

# Herald Tribune

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## British Kill At Least 2 In Belfast Battles Worst In Eight Months

BELFAST, April 17 (UPI)—British troops killed at least two Irish Republican Army gunmen in Belfast today in the worst gun battles in Northern Ireland in eight months, the British Army said.

Nine-year-old Paul Collins, playing near the main battle scene in the Catholic Divis Flats area, was shot in the stomach and rushed to a hospital.

Soldiers recovered the body of one slain gunman and reported another was hit in the face and "certainly killed," an army spokesman said. A third was shot and killed. Three others were wounded and were hospitalized, and between seven and ten more were believed hit.

IRA snipers wounded a British lieutenant and three soldiers as troops braved gunfire to smash barricades around Belfast Catholic areas.

The barricade-smashing was in preparation to meet more violence expected tomorrow when the IRA buries an officer, Joseph McCann, slain Saturday by British troops. The IRA said a British officer and two soldiers yesterday in vengeance for his death.

**Big Bomb**

In Londonderry, hundreds of families on the Catholic Creggan housing estate fled their homes after IRA gunmen planted a large bomb in the American-owned Essex International shirt factory's warehouse.

The IRA said it was a 500-pound bomb, the largest ever planted in Northern Ireland.

The army announced late tonight that explosives experts had dismantled the bomb. It said evacuated families could return to their homes from churches and school halls "where they had taken shelter."

The army said the bomb weighed 460 pounds.

In a telephone call to police, the Provisionals said the bomb had been set to blast the factory while workers were at lunch but (Continued on Page 2, Col. 1)



HAPPY HIJACKER—New York-born Italo-American Mario Victor Maimone dons hat and makes "V" sign yesterday upon his arrest at Rome's military airfield.

## Seized at Rome Airport Airliner's Hijacker Decoyed By Bogus Pope, U.S. Envoy

ROME, April 17 (UPI)—A New Yorker who told police that he was an American intelligence service general and the son of a Cosa Nostra crime lord was captured today shortly after hijacking a Swiss airliner and demanding to see Pope Paul VI.

Police said that Mario Victor Maimone, 30, was overpowered after a priest and an American military officer agreed to impersonate the Pope and U.S. Ambassador Graham A. Martin.

Police said that Maimone demanded to see Mr. Martin so that he could renew his passport and wanted to see the Pope to "pay his respects."

The hijacking occurred aboard a Swissair DC-9 flying from Geneva to Rome, with 13 passengers and a crew of five.

Police said that Maimone told the crew that he was carrying a box filled with explosives. But after his capture, police said they discovered the box contained only cigars.

Capt. Ugo Bayer told police that Maimone wanted him to fly to Argentina, but settled for Rome after Capt. Bayer told him that he did not have enough fuel to cross the Atlantic.

After the plane landed at Rome's military airport at Ciampino, Maimone threatened to blow up the aircraft unless the Pope and Ambassador Martin came to talk with him.

But police convinced him that a priest and the unidentified American officer sitting in a car parked on the runway were actually the Pope and the ambassador.

When Maimone got up to leave the plane to see them, police said, they overpowered him.

Crewmen said that Maimone, who has been in trouble with Italian police before, told them that he recently prevented a coup in Italy and frustrated a plot against Emperor Haile Selassie of Ethiopia.

"I want to be elected president of the United States," Maimone told newsmen, "because my current position as a general of the Central Intelligence Agency does not satisfy me."

## White House Defends Raids in North; Foe Offers Conditional Secret Talks

### Thuy Wants Bomb Halt, Paris Parley

By Jonathan C. Randal

PARIS, April 17 (UPI)—North Vietnam offered today to resume secret peace negotiations, but on condition that the United States "simultaneously stop bombing its territory" and agree to participate again in the suspended semipublic weekly peace talks here.

If the United States accepted these conditions, Xuan Thuy, the chief North Vietnamese delegate, said at a news conference, then Le Duc Tho, the Hanoi Politburo member associated with past secret negotiations, would fly to Paris. The assumption was that Mr. Tho would resume the series of "private" talks with Henry A. Kissinger that were broken off last fall.

Mr. Thuy stated that unless North Vietnam's new conditions were met, he would not take part in any sessions of the stalemate and suspended formal weekly negotiations. Mr. Tho would remain in Hanoi and no secret talks could take place.

Stephen J. Ledogar, the spokesman for the U.S. delegation to the peace talks, withheld any comment on the North Vietnamese package and suggested that Washington would reply.

Acceptance Doubtful

On first glance there appeared to be little reason to suppose that the United States would accept the North Vietnamese proposals at this time.

No matter how tempting the North Vietnamese offer to resume secret talks appeared, renewed U.S. bombing of the North, especially around Hanoi and Haiphong, was apparently dictated as a response to the current enemy offensive in South Vietnam.

Mr. Thuy's threat to stay away from the semipublic negotiating sessions seemed to be empty. On March 23, President Nixon ordered the indefinite suspension of these weekly meetings on grounds that they had degenerated into "propaganda" sessions. He appears to have no reason for resuming them and allowing the Communists a platform to criticize him during the U.S. election campaign.

Nonetheless, Mr. Thuy demanded that the formal weekly sessions resume April 27.

'Private Channel' Used

The package outlined by Mr. Thuy apparently represented the nub of secret exchanges between Washington and Hanoi conducted through an otherwise unidentified "private channel" in recent weeks in an attempt to defuse the crisis.

(Continued on Page 2, Col. 2)



Xuan Thuy, head of North Vietnamese delegation to Paris peace talks, at press conference yesterday.

## President Not Attacked Soviet Protest Gives No Sign Nixon's Trip Is Endangered

By Hedrick Smith

MOSCOW, April 17 (UPI)—The Soviet Union, stepping up public pressure on the Nixon administration to curb the air war over North Vietnam, published a protest note tonight accusing the United States of having damaged four Soviet merchant vessels during the raids on Haiphong yesterday.

The protest, delivered late last night to Ambassador Jacob D. Beam, demanded that Washington "adopt strict measures to prevent similar provocations in the future."

Soviet sources had indicated before the Soviet protest was made public that it left the President little alternative but to desist from further heavy raids on Hanoi and Haiphong unless he was prepared to have the

Kremlin cancel its invitation to visit Moscow starting May 22.

Nonetheless, the Soviet protest message and the Soviet press today carefully spared President Nixon the kind of personal attack that would automatically force cancellation of his trip to the Soviet Union.

Ship Talks Open

Moreover, Soviet maritime industry officials opened long-planned negotiations with an American delegation this afternoon on broadening maritime relations between the two countries.

American officials were encouraged that the talks opened as scheduled, unaffected by the sharp escalation of the fighting in Vietnam.

American Embassy officials said that the Soviet government still gave every indication of being prepared to go ahead with preparations for the President's eight-day visit when a 25-man technical advance team from the White House arrives here Wednesday afternoon. The team is headed by Brig. Gen. Brent Scowcroft, military aide to the President.

The Soviet protest note identified the Russian ships hit by shell fragments during the bombing and strafing of the Haiphong port area as the Simferopol, the Boris Lvov, the Samuil Marshak and the Selenodzh.

It said that "sustained damage in the form of numerous shell holes, including crew quarters," but it did not immediately demand reparations from the United States. The note said that "the lives and safety of Soviet seamen were imperiled," but it did not report, as some news dispatches did yesterday, that at least one Soviet seaman had been injured.

Cargo Not Identified

There are dead and wounded among the port workers who were carrying on freight operations aboard the Soviet vessels, the protest asserted. It did not identify the type of cargo being handled, but a brief dispatch by Tass, the Soviet press agency, said that it had been civilian cargo.

The last time Moscow charged Washington with having damaged a Soviet vessel during an air raid over North Vietnam was in January, 1968, then, the Soviet Union accused the United States of having inflicted serious damage on a freighter, the Pereslavl-Zavolzhskiy, during a raid on Haiphong. The Johnson administration expressed regret but said it was impossible to eliminate the risk of such incidents.

By publishing this protest, the Soviet leadership underscored its irritation over the incident and increased the pressure on President Nixon to abandon his military tactics.

The United States, the protest (Continued on Page 2, Col. 6)

## U.S. Again Says No Troops Will Be Sent to War Zone

By Fred Farris

WASHINGTON, April 17 (UPI)—The White House said today that President Nixon had ordered the weekend bombing near Haiphong and Hanoi to block the flow of supplies to North Vietnamese troops invading South Vietnam, and said Mr. Nixon would "take whatever action is necessary to thwart this invasion."

In the first White House discussion of the President's decision, Press Secretary Ron Ziegler said that the North Vietnamese "full well" how to get the stalled Paris peace talks going again.

Mr. Ziegler made repeated references to Secretary of State William P. Rogers' testimony today before the Senate Foreign Relations Committee. Mr. Rogers was speaking for the President, Mr. Ziegler said, and was "quite expansive in discussing our policy."

No Timing Given

Mr. Ziegler would not say when Mr. Nixon had decided to send several hundred planes, including B-52 bombers, on a raid deep into North Vietnam.

Military men picked the specific targets, Mr. Ziegler said, but Mr. Nixon decided the general areas to be bombed.

The presidential spokesman reaffirmed Mr. Rogers' statement ruling out a reintroduction of U.S. ground forces in South Vietnam.

He also responded sharply to any criticism of Mr. Nixon's action by Democratic presidential contenders. Sen. Hubert Humphrey, D. Minn., for example, said the President should have taken the Vietnam issue to the United Nations Security Council.

Mr. Ziegler said those who make such suggestions should "realize it is totally absurd."

Mr. Nixon, meanwhile, was reported to have told a congressional delegation on a visit to the Capitol, "You have to let them have it when they jump on you."

The President had attended an annual luncheon given by the chairman of the House Rules Committee, Rep. William Colmer, D. Miss. His visit coincided with vigorous new debate in both houses on Vietnam, marked by sharp criticism of the President and the new bombing raids.

Many legislators regretted the step-up in the war, but several indicated that North Vietnam's aggression against the South had warranted Mr. Nixon's decision to expand the bombing.

Mr. Rogers testified before the Foreign Relations Committee in the Nixon administration's first public discussion of the escalation of the air war.

He said that the bombing had shown the President's resolve to "take whatever military action necessary" to prevent a North Vietnamese take-over of South Vietnam "by force."

He again said that no U.S. troops would be sent back to the war zone, reaffirming that Mr. Nixon would use air and naval power against what he termed "aggression."

Mr. Rogers was subjected to sharp questioning by Sen. J.W. Fulbright, D. Ark., who said he "cannot possibly understand what consideration warranted these drastic measures."

Secretary Rogers said that the bombing of North Vietnam—he insisted it had not included Haiphong—was "a necessary step."

(Continued on Page 2, Col. 4)

## U.S. Reports No New Raid Far in North

Says Attacks Were A Total Surprise

By Craig R. Whitney

SAIGON, April 17 (UPI)—U.S. fighter-bombers and B-52s made no attempt today to repeat yesterday's bombing operations as Hanoi and Haiphong, which were described as having been made with complete surprise and considerable success.

The raids took place over a 16-hour period beginning at 2:30 a.m. yesterday, when 13 B-52s and about 100 Navy and Air Force fighter-bombers began bombing supply dumps near Haiphong port.

A second wave of about 60 fighter-bombers began to hit port

South Vietnamese still held beleaguered Ar. Luu, Page 2.

U.S. called ready to bomb almost anywhere in North, Page 3.

## Bonn Warned It May Lose Trade With Russia

By Hedrick Smith

MOSCOW, April 17 (UPI)—Mikhail A. Suslov, member of the Soviet Union's ruling Politburo, warned West Germany today that it might lose its trade with the Soviet Union if the controversial Moscow-Bonn treaty of non-aggression were not ratified by the Bundestag next month.

The 69-year-old Mr. Suslov, who ranks fourth in the Soviet hierarchy, issued the warning at a joint meeting of the two foreign affairs committees of the

Supreme Soviet, the nominal Soviet parliament.

"It goes without saying," he asserted, "that if the treaty fails to enter into force, West Germany, by losing its political trust, would also lose its significance for the Soviet Union as an important economic partner."

His speech and earlier Soviet pronouncements underscored the importance that the Kremlin attaches to ratification of the 1970 treaties that West Germany signed with the Soviet Union and Poland. The Soviet leadership has built its strategy for a relaxation of tension in Europe on those treaties.

Unanimous Vote

The Soviet committees, at the end of two days of debate on the treaty, then recommended a unanimous vote that the treaty be ratified by the Presidium of the Supreme Soviet. This is the collective presidency of the Soviet Union, which acts for the Supreme Soviet between its regular sessions, usually held twice a year.

Although the Supreme Soviet and its committees simply endorse decisions previously adopted by the ruling Communist party leadership, today's proceedings were given wide publicity in the controlled Soviet press in an evident effort to strengthen Chancellor Willy Brandt's hand when the treaty comes up for its crucial floor vote in Bonn.

Mr. Brandt's ruling coalition has 250 members in the Bundestag, the lower house of the West German parliament, and the opposition 246. To ratify the treaty, 249 votes will be needed.

Although Mr. Suslov raised the specter of possible disruption of trade relations, he also seemed to express some confidence that the treaty would be ratified in Bonn.

"We believe in a victory of the forces of peace over the forces of revanchism and war," he said. "We hope the treaty will be ratified and will be steadfastly implemented and observed by both sides."

The Christian-Democratic opposition in West Germany is against ratification on the ground that it affirms existing political borders in Central Europe and, thus, appears to freeze the present division of Germany.

The treaty foes have not been placated by Soviet acceptance of a West German declaration re-

serving the right to continue to work toward German reunification. They insist on inclusion

● Bonn-Moscow treaty records become election issue, Page 5.

of a statement on reunification within the treaty text itself.

Disruption of Soviet-West German trade would dry up a major source of modern technology for the Soviet Union.



SETTIN' AN' WAITIN'—Commuters at London's Charing Cross station pass the time while waiting for trains delayed by a work-to-rule move by railwaymen during evening rush-hour yesterday. Some doze, some read, and others just watch the world go by.

## Rail Slowdown in Britain Delays Millions

By Bernard D. Nossiter

LONDON, April 17 (UPI)—Millions of commuters were caught in mammoth rail and road jams today as Britain's trainmen began a slowdown to back their demands for higher pay.

Unemployed thousands refused to fight the battle and simply stayed at home. Others arrived for work hours late and left early to beat the rush. For most, it was an agonizing day aboard choked trains or on clogged highways.

The three rail unions are not striking. Instead, they are resorting to the device of insisting that every management rule be scrupulously observed. So trains are not running, for example, because a few passenger compartment light bulbs are missing.

Most damaging of all, the 200,000 railwaymen are refusing to work any overtime.

In the London area, the nationalized British Rail Board estimates it normally carries about 800,000 commuters daily. Today

it figured it carried only 700,000 and on little more than half the normal number of trains.

The overcrowding caused some passengers to faint. On the highways, holiday-sized traffic jams were reported, with normal trips running 25 percent or more longer than usual.

Key union leaders privately figure the slowdown will last a week and the service will get even worse.

Apart from the inconvenience, (Continued on Page 2, Col. 2)

## Apollo Peels But Soars On Toward Moon

From Wire Dispatches

SPACE CENTER, Houston, April 17.—While their moonship peeled "like shredded wheat," Apollo-16's astronauts slept today through a ground control search for the cause of the problem.

After an all-clear from engineers in Houston, man's first exploration of the moon's mountains was still "go."

Astronauts John W. Young, Thomas K. Mattingly and Charles M. Duke Jr. slept for eight hours following an advanced inspection of the lunar module, Orion.

They were awakened at 1854 GMT, and after eating started on a full schedule of experiments.

The problem in the Apollo flight developed after the astronauts blasted free from earth's orbit on the way to the moon. They noticed "a lot of white particles" coming off the moonship.

Col. Duke reported that the outer protective insulation covering of the moonship had bubbled up, cracked and was peeling off. "It looks like shredded wheat," he said.

Space engineers later gave an "all clear" to the moon mission today, saying that analysis showed it will not be affected by loss of paint.

Earlier, ground control canceled a scheduled mid-course correction because Apollo-16 was dead on course.

## Turkish Premier Nihat Erim Quits After 13 Hectic Months

ANKARA, April 17 (UPI)—Premier Nihat Erim resigned today after a 13-month term of office marked by bombings, kidnappings and the murder of four foreign hostages which shook this Atlantic Alliance partner.

Mr. Erim, 60, a pro-Westerner, took office on March 28, 1971, after military commanders forced his predecessor to resign under the threat of a coup.

But violence and economic uncertainty frustrated Mr. Erim's attempts to restore stability and domestic peace.

Go March 30, urban guerrillas shot and killed three civilians, two British and one Canadian—employed by the North Atlantic Treaty Organization who were kidnapped as hostages against the lives of three condemned terrorists.

Police stormed the house in which the gang was holed up and shot nine of 10 accused terrorists.

Murder Claimed

The same organization, the Turkish People's Liberation Army, also claimed that it kidnapped and murdered the Israeli consul in Istanbul one year ago.

It also said that it carried out the kidnapping of four U.S. Air

Force men freed after several days early in 1971.

A note from President Cevdet Sunay read in parliament today said that Mr. Erim was "exhausted" and wanted to rest. It said that Defense Minister Ferit Melen would act as premier until a new government is formed.

Mr. Erim resigned only hours after Soviet President Nikolai V. Podgorniy left Turkey at the end of a six-day state visit, the first by a Soviet head of state.

Mr. Erim succeeded Suleyman Demirel as premier after a "coup by communiqué" by military commanders, who said that Mr. Demirel was leading Turkey to anarchy and bankruptcy.

The generals said that they wanted a government that would strengthen the economy and heal political wounds inflicted by years of rivalries and violence.

Mr. Erim resigned from his Republican People's party to head the government, which included the first woman cabinet minister in Turkish history.

Newspapers in Istanbul and Ankara said that the National Security Council planned to meet tomorrow and might name Mr. Erim's successor. The council is composed of high-ranking civilian and military officials.



## At Least 2 Ulster Gunmen Die In Worst Battles in 8 Months

(Continued from Page 1)

did not explode, apparently because of a timing-device failure. They offered to disassemble it if the army promised them "safe conduct" to the factory.

The army refused. "We know of the offer but we do not make deals with the IRA or gunmen," a spokesman said.

Army explosives experts said the bomb was in very dangerous condition and they could not tackle it for another eight to 10 hours, to allow time for a complete cycle of the timer.

A provisional spokesman said, "The bomb will not go off now unless the army blows it up."

In Belfast and other cities, snipers poured hundreds of shots

## U.K. Code Clerk Jailed 10 Years As Spy for Russia

LONDON, April 17 (UPI)—A former code clerk at the British Embassy in Khartoum was sentenced to 10 years in prison today for spying for Russia.

Leonard M. Hinchliffe had "no motive other than plain greed" for turning over to the Russians "secrets of a type that would cause serious injury to the interests of the state," said the lord chief justice, Lord Widgery, in passing sentence.

He brushed aside defense claims that Hinchliffe agreed to spy for fear of blackmail over his relationship with a married woman—a relationship which was entirely innocent.

"You sold your country's secrets at a time when you were in a position of trust," Lord Widgery told Hinchliffe.

The judge said Hinchliffe might have gone to jail for a long time, if not forever, but for the fact that he confessed voluntarily and "did not give your contact the best material available to you but material of a lower grade."

## Premier Salam Wins Parliament Seat in Lebanon

BEIRUT, April 17 (UPI)—Premier Saeb Salam won reelection to parliament in yesterday's balloting but leading leftist candidates enjoyed mixed fortunes, according to official results announced tonight.

Yesterday's voting in Beirut and north Lebanon was the first time several leftist groups, including the Communist and Baath parties, were allowed to present candidates since independence 29 years ago.

Nicolas Shaml, first secretary of the Lebanese Communist party, lost by a 2-1 margin to his opponent in Tripoli, but Abdel Majid Rafel became the first Baathist to be elected to parliament when he won another Tripoli race.

Premier Salam picked up the largest margin in Beirut's third constituency, but two of four persons running on his ticket lost.

## 17 Swim From China

HONG KONG, April 17 (Reuters)—Seventeen people escaped from China last weekend by swimming to Hong Kong, a reliable source said today. He said they brought this month's total to 130.

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## Miss Devlin Sentenced to 6 Months' Jail

### It Is 3d Conviction For Her This Year

ENNISKILLEN, Northern Ireland, April 17 (Reuters)—Bernadette Devlin, Irish Republican Union member of the British Parliament, was sentenced to six months' imprisonment here today for taking part in an illegal protest march last February.

But she was not in court to hear the sentence. Nor was another Republican Union member of Parliament, Frank McManus, who was tried on the same charge and got the same sentence.

Both had made it plain in advance that they would boycott the court, asserting that it was a "farce" system of selective prosecutions.

This is the third time this year Miss Devlin has been convicted of illegal marching in protest against internment without trial and the "Bloody Sunday" killing of 13 demonstrators in Londonderry last Jan. 30.

She had previously received suspended sentences. In 1970 she actually served a six-month jail term for taking part in a riot.

She and Mr. McManus have 14 days in which to lodge an appeal, and observers did not believe she would be immediately arrested.

Three other marchers—Michael Farrell, a leader of the People's Democracy Movement, and two Enniskillen men—were also jailed for six months.

## British Rail Slowdown Delays Millions; Others Stay Home

(Continued from Page 1)

The dispute has taken on political significance of major proportions. Prime Minister Edward Heath's government is making a concerted effort to identify unions generally as the villains of the economic drama, and the regime has singled out the railwaymen as a target in particular.

The campaign was kicked off last week by Anthony Barber, the Chancellor of the Exchequer. He denounced the trainmen and other unions for engaging in "industrial blackmail" and exploiting "crude force... to hold the nation to ransom."

Commentators here as everywhere are dissatisfied with their rail service, and the government is counting on their frustration to make its charges stick.

This is in sharp contrast to the situation last winter when the coal miners knocked out the country's power but appeared to have public opinion behind them and won an increase of about 20 percent.

Some commentators here are suggesting that the government might call a quick election on the issue of union power. Trade union leaders, however, dismiss this as unreal and unproductive. The struggle is a relatively uncomplicated pay dispute. The Rail Board offered an 11 percent increase. The unions demand 16 percent.

In an 11th-hour bid to avert the slowdown yesterday, a mediator proposed a 12 percent raise with a minimum pay rate of \$52 a week.

The unions turned this down, but they have indicated that they would settle for something very close to it. The key sticking point now is the date when the new minimum would come into effect. The unions want it to start May 1, but the mediator proposed next Jan. 1.

The unions are also insisting that all pay differentials between top and bottom scales shall also be maintained.

British collective bargaining is distinguished by the impression of published statistics. So the Rail Board says only 1,000 workers make less than \$52 weekly, while the unions say 20,000 are under this level.

The average pay now for engineers is \$93 a week and for yard workers, \$73.

## A Van Gogh Stolen in Calif.

SAN DIEGO, April 17 (UPI)—A Vincent Van Gogh painting valued at \$100,000 is missing from its frame at a San Diego art gallery where it was part of a display entitled "Out of Sight."

"Landscapes in Brabant," an 8-1/2-by-14-inch painting, showing a long dirt road leading to a rural village in the Dutch province where Van Gogh was born, apparently was stolen Friday, police said.

The showing is called "Out of Sight" because the 150 paintings, graphics and sculptures belong in the private collections of prominent San Diegans and are not customarily on view to the public.

Henry Gardiner, gallery director, said that the painting was insured for \$50,000. It had been loaned to the gallery for the show by an anonymous collector.

## Senate Unit Votes To End Indochina War Funds Jan. 1

WASHINGTON, April 17 (Reuters)—The Senate Foreign Relations Committee today voted 9 to 1 to cut off funds for all American military actions in Indochina by the end of this year.

The committee approved the bipartisan amendment against land, sea and air action as congressional critics of the administration's Indochina policies attacked the bombing of North Vietnam.

The amendment, sponsored by Senators Frank Church, D., Idaho, and Clifford Case, R., N.J., is an attempt to use congressional power to end U.S. involvement in the Indochina war within nine months.

The cut-off would be subject only to an agreement by North Vietnam and its allies to release American prisoners of war.

The amendment is expected to go before the full Senate next week and face strong opposition from administration supporters.

## Spain Seizes Students Writing Propaganda

BILBAO, Spain, April 17 (AP)—Police sources said today that 55 medical students of this northern Spanish city had been arrested and accused of illegal association.

The sources added that the rector of the medical school of the University of Bilbao, Vicente Lozano, Saturday called the police to clear a classroom of the faculty where a group of students were writing subversive propaganda.

Police sources said that about 30 of the detainees were freed after questioning.

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CIVILIAN CASUALTIES—Women and children who were wounded in the fighting and rucketing of An Loc seen waiting for aid at a South Vietnamese first aid station Saturday as Communist tanks and troops menaced the city, 60 miles north of Saigon.

## White House Defends Raid In the North

(Continued from Page 1)

phone harbor—had these main purposes:

- To protect U.S. troops still in South Vietnam.
- To make certain the withdrawal of these troops can continue.
- To give the South Vietnamese a chance to defend themselves against the full-scale North Vietnamese invasion.

The U.S. air and naval attack, he said, "should make clear to the other side that America is going to take any action necessary to support the people of South Vietnam." He omitted the reintroduction of U.S. ground combat troops, however.

In light of enemy offensive, he said, "we think it is essential to conduct these raids" against North Vietnamese targets.

The secretary declared that the United States would "not engage in negotiations while this major invasion is under way." He accused the North Vietnamese of "lying through their teeth when they say they have no troops in South Vietnam."

When Sen. Fulbright said he failed to see how the new U.S. raids improved relations with China and the Soviet Union, Mr. Rogers said that the President's record on that score was good.

He recalled that committee members sharply criticized the administration's action in sending U.S. troops into Cambodia as making it harder to improve relations with China.

But Mr. Nixon's recent and successful visit to Peking showed "the President was right," Mr. Rogers said.

Secretary Rogers had come before the committee to testify on the administration's foreign aid budget requests, but Sen. Fulbright immediately turned the questioning to the latest raids against North Vietnam.

During the lengthy session, another committee member, Sen. Frank Church, D., Idaho, said that heavy U.S. bombing did not stop the Communists during the Johnson administration. He asked why Mr. Rogers thought it would do so this time.

The secretary replied that Hanoi's 12 or 13 divisions operating in South Vietnam depended on fuel and other supplies stockpiled in the North. He said U.S. bombing of these caches could help turn back the enemy drives.

"If these offensives are unsuccessful, and these combat divisions are defeated, then the likelihood of new and major offensives by the North Vietnamese is going to be greatly diminished," Mr. Rogers said.

The secretary declared: "We're going to see that this major offensive attack does not succeed."

President Nixon met late today with Secretary of Defense Melvin R. Laird and Adm. Thomas Moorer, Chairman of the Joint Chiefs of Staff. Mr. Laird is to testify tomorrow before the Foreign Relations Committee.

In congressional comment, the Senate's assistant Democratic leader, Sen. Robert C. Byrd, W. Va., said he hoped the bombing would stop soon and the U.S. would return to peace talks. Sen. Byrd said that while he was sorry the air attacks took place, North Vietnam had crossed the Demilitarized Zone with ground forces.

The assistant Senate Republican leader, Sen. Robert Griffin, Mich., defended the bombing, saying "I don't see any reason targets in Hanoi and Haiphong should be immune."

Sen. Edward M. Kennedy, D., Mass., called the air raids "senseless... reckless."

Sen. Alan Cranston, D., Calif., said that although President Nixon had withdrawn ground troops, the number of naval and air forces in Indochina had increased. "After three years of Richard Nixon, is Lyndon Johnson back in the White House?" he asked.

Sen. George Aiken, R., Vt., supported the bombing. He said he had been passionately against the war since 1966, because he "thought the United States was clearly the aggressor."

"Now they are the aggressors and I am satisfied they are going to lose," Sen. Aiken said. He predicted a bloodbath if North Vietnam won, and said "I would not want to stand by and see two million people butchered."



HAIPHONG VICTIMS—Radiophoto from Hanoi received in Warsaw yesterday with the original caption: "All seven members, mostly children, of the family of Tran Hu were injured April 17, 1972, by U.S. aerial attack."

## U.S. Reports No New Raids Against Hanoi or Haiphong

(Continued from Page 1)

night, and they were so outnumbered."

The command's announcement said the raids had been directed against "military targets in the vicinity of Haiphong."

According to informed officers, before the B-52s came in, fighter bombers "softened up" the area. Whether strikes were on petroleum storage facilities, truck parks, warehouses and other facilities was not disclosed.

The principal reason for the relatively light aircraft losses in the raids, officers said, was the element of surprise.

"The North Vietnamese never expected to be hit north of the 20th Parallel," one official said, "because it had been limited way back in 1968."

The command itself gave the North Vietnamese every reason to believe they did not run the risk of being attacked in Hanoi and Haiphong, the principal entry port for military supplies from the Soviet Union and other countries.

Earlier Raids Limited

Earlier retaliatory actions against North Vietnam's offensive across the Demilitarized Zone were limited to the southern part of North Vietnam and were designed to bring more direct tactical military benefits to South Vietnamese forces.

The South Vietnamese are battling 15,000 to 20,000 well-equipped North Vietnamese soldiers just below the zone straddling the border between the two Vietnams.

According to U.S. intelligence sources, the North Vietnamese prepared for their attacks on the South by installing SAM-2 Soviet-built missiles at 18 sites, most of them just north of the Demilitarized Zone. The number represented an increase of nine in the last year. Each site has four to five missile launchers.

The 20th Parallel—all concentrated around Hanoi and Haiphong—has remained constant at 12 over the last year, according to intelligence reports.

It was these 12 sites that fired the 300 missiles.

Better After Practice

"They must have been pretty rusty," one official said. "Those guys in the south are much better—they get more practice."

It was on intelligence information that the Hanoi and Haiphong air defenses would be relatively easy to penetrate that the bombing operation was selected from a file of contingency plans that Gen. Creighton W. Abrams' headquarters in Saigon has had since the bombing halt of 1968.

The plan was modified in Washington by the Joint Chiefs of Staff and passed on to the White House for President Nixon's approval, according to officers here.

The command said that these strikes "will help reduce the

## Russia Silent On Nixon Trip

(Continued from Page 1)

said, "bears full responsibility for these provocative actions... and the possible dangerous consequences of such actions." This last phrase paralleled a warning in a Tass statement yesterday that the escalation of the air war aggravated not only the situation in Indochina but "the international situation as a whole."

In a similar vein, Pravda, the authoritative Communist party daily, today carried a commentary warning Washington that it was "playing with fire" by venturing on "a new escalation" of the war in Vietnam.

Nonetheless, both this commentary and others blamed "military crimes" and "military adventures" rather than the President himself for the decision to carry out the attacks on Haiphong and Hanoi.

U.S. Reply to Russia

MOSCOW, April 17 (AP)—The American ambassador tonight gave the Soviet government a response to its protest that four Russian ships were damaged during the air raids on Haiphong. An American spokesman said the reply was "not an apology."

E. German Ship Hit

BERLIN, April 17 (Reuters)—An East German ship was damaged and members of its crew injured during the U.S. raid on Haiphong, the East German government said today.

In an official statement carried by the East German news agency, it protested "the illegal air raid by American planes on the East German freighter Halberstadt lying in Haiphong harbor."

The U.S. government was responsible for the resulting injuries to East German citizens and damage to the vessel, the statement said.

## Israel Mourns War Dead

TEL AVIV, April 17 (AP)—Air raid sirens sounded throughout Israel today, opening a 24-hour national mourning period for some 6,000 Israeli soldiers killed in conflict with the Arab world. The mourning ends tomorrow night in an abrupt switch to rejoicing on Israel's 24th independence anniversary.

## Relief Force in a Vise South Vietnamese Still Hold An Loc, But Road Is Periled

By Malcolm W. Browne

SAIGON, April 17 (UPI)—An Loc, besieged by a North Vietnamese force for the last two weeks, was reported today to be still in the control of the South Vietnamese, but Route 13, the only road by which the town can be relieved, remained in an enemy vise that seemed to be tightening.

Wedge in the vise was the South Vietnamese 21st Division, which was sent from its base in the Mekong Delta 160 miles to the southwest, to break through the enemy ring around An Loc.

The division not only has failed to do this, but also has been undergoing increasingly heavy harassment along its flanks and at its rear. The town of Lai Khe, through which the division passed a week ago on its way to the relief of An Loc, is now itself increasingly threatened by strong enemy forces.

A number of skirmishes were reported in various parts of South Vietnam today, but no major battles apparently were being fought. Among the more important actions:

- South Vietnamese troops fought some bloody engagements with strong enemy forces across the border in southern Cambodia. The South Vietnamese said they had killed 100 North Vietnamese soldiers and reported 34 of their men killed and 51 wounded.
- Fire Base Bastogne, where 500 South Vietnamese remain besieged by strong enemy forces about 19 miles southwest of Hue, was said to be holding out.
- In the northernmost province of the country, Saigon's troops were reported to have begun a cautious campaign to retake some of the territory seized by the North Vietnamese Army at the beginning of the month.
- In the Central Highlands, where very large enemy forces have been massing in the last few weeks, the situation continued to look ominous, but there was still little action. Clashes and shelling were reported near the towns of Kontum and Pleiku.
- In the central coastal province of Binh Dinh, South Vietnamese spokesmen said their forces had killed 220 enemy soldiers 60 miles north of Qui Nhon. Saigon put its losses at 27 killed and 33 wounded.
- In the Mekong Delta, which had been considered largely pacified until the present offensive began, enemy gunboats maintained their harassing attacks on outposts and roads, some within a few miles of Saigon.

The battle along Route 13 between Saigon and An Loc seemed to represent the biggest military gamble by the ground forces of both sides at the moment.

No progress has been reported in clearing Route 13 of enemy forces despite many heavy strikes by South Vietnamese and U.S. planes. At the same time, the North Vietnamese have failed to take An Loc, although they have occupied parts of it at times.

The present situation does not appear to be a stalemate. Both sides continued to maneuver, clearly expecting a showdown battle.

## Thuy Offers Secret Talks Conditionally

(Continued from Page 1)

tempt to resume the secret negotiations—with or without the formal weekly conference sessions.

The North Vietnamese conditions—curiously provided in answer to reporters' questions rather than in the more traditional formal statement—were detailed at a crowded news conference held at North Vietnam's military region today, conferring with U.S. and South Vietnamese officers.

Gen. Thuy, who arrived during the weekend to assess the enemy offensive, will report back to President Nixon and Mr. Kissinger, head of the National Security Council, before the next decision on U.S. troop withdrawals.

Gen. Thuy said he would attempt to resume the secret negotiations—with or without the formal weekly conference sessions.

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## Bombing Condemned

Asked if the United States had been aware of the North Vietnamese conditions for some time, Mr. Thuy said, "They have been kept informed of all events recently and their answer [was] to bomb Hanoi and Haiphong."

In other remarks, Mr. Thuy condemned the bombing of his country as a "violation of international law and of the territory of an independent and sovereign nation."

Mr. Thuy also suggested that the Nixon administration was contemplating a landing of ground troops in South Vietnam and said, "We are ready to meet American aggression from the air, sea or ground."

As evidence of North Vietnamese determination, Mr. Thuy read an appeal issued by the Hanoi government and the Communist party. He stressed a passage quoting the late Ho Chi Minh that said:

"Hanoi, Haiphong and a number of other cities and factories may be destroyed, but the Vietnamese people will not be intimidated. Nothing is more precious than independence and freedom. When the day of victory comes, our people will rebuild our country and make it more magnificent and more beautiful."

## U.S. Reds Begin Visit to Hanoi

HONG KONG, April 17 (Reuters)—A delegation of the U.S. Communist party, headed by Gus Hall, the party's general secretary, arrived in Hanoi yesterday, the North Vietnamese News Agency reported today.

Le Duan, first secretary of the North Vietnamese Communist party, praised the U.S. Communists at a dinner for "their valuable support to the Vietnamese people's just struggle against U.S. imperialism," the agency added.

The Americans' visit to Hanoi coincided with the first reported U.S. air strikes against Hanoi and the port of Haiphong in about four years.

## 24-Hour Strike Set for Italian Airport Crews

ROME, April 17 (AP)—Unions today called a 24-hour strike Thursday by ground personnel of all Italian airlines, including Alitalia.

The call was issued as Alitalia was trying to restore its service after more than a month of disruptions caused by strikes.

The strike call was issued shortly before union officials and airline managers met again in a new round of talks at the Labor Ministry. The unions seek wage increases and improved working conditions, which Alitalia says would increase labor cost by one-fourth.

## WEATHER

	C	F
ALBANY	19	65
ALBUQUERQUE	18	65
ANNE ARBOR	11	52
ATLANTA	18	64
AUSTIN	20	68
BALTIMORE	19	66
BIRMINGHAM	18	64
BOSTON	18	64
BUFFALO	18	64
CAIRO	—	—
CHICAGO	18	64
CINCINNATI	18	64
CLEVELAND	18	64
DALLAS	18	64
DENVER	18	64
DETROIT	18	64
EL PASO	18	64
HOUSTON	18	64
INDIANAPOLIS	18	64
KANSAS CITY	18	64
LAKE CHARLES	18	64
LOS ANGELES	18	64
LONDON	18	64
MADRID	18	64
MILWAUKEE	18	64
MINNEAPOLIS	18	64
MOSCOW	18	64
MUNICH	18	64
NEW YORK	18	64
NEWARK	18	64
OKLAHOMA CITY	18	64
PHILADELPHIA	18	64
PITTSBURGH	18	64
PORTLAND	18	64
RICHMOND	18	64
SAN ANTONIO	18	64
SAN FRANCISCO	18	64
SEATTLE	18	64
SINGAPORE	18	64
SUNNYVALE	18	64
TAMPA	18	64
TEXAS CITY	18	64
WASH. DC.	18	64
WATSONVILLE	18	64
WICHITA	18	64
WILMINGTON	18	64
YAKIMA	18	64



## While China Voices Condemnation

## U.K.: Hanoi Drive Provoked Raids

LONDON, April 17 (Reuters).—British aid today to greatly increased the North Vietnamese should have decided to intensify the fighting by "the largest invasion of South Vietnam."

Anthony Royle, parliamentary under secretary for foreign affairs, answering questions in the House of Commons, stated that President Nixon had made it clear that he would use American

air power as he thought appropriate if the North Vietnamese increased their military activity in the South while American ground forces were being withdrawn.

"As North Vietnam decided to ignore these warnings, the American reaction is understandable," Mr. Royle said.

He also disclosed, in his written answer, that Sir John Killick, the British Ambassador in Moscow,

would see Soviet Foreign Minister Andrei Gromyko tomorrow and urge the reconvening of the 1954 Geneva Conference on Indochina, of which British and the Soviet Union were co-chairmen.

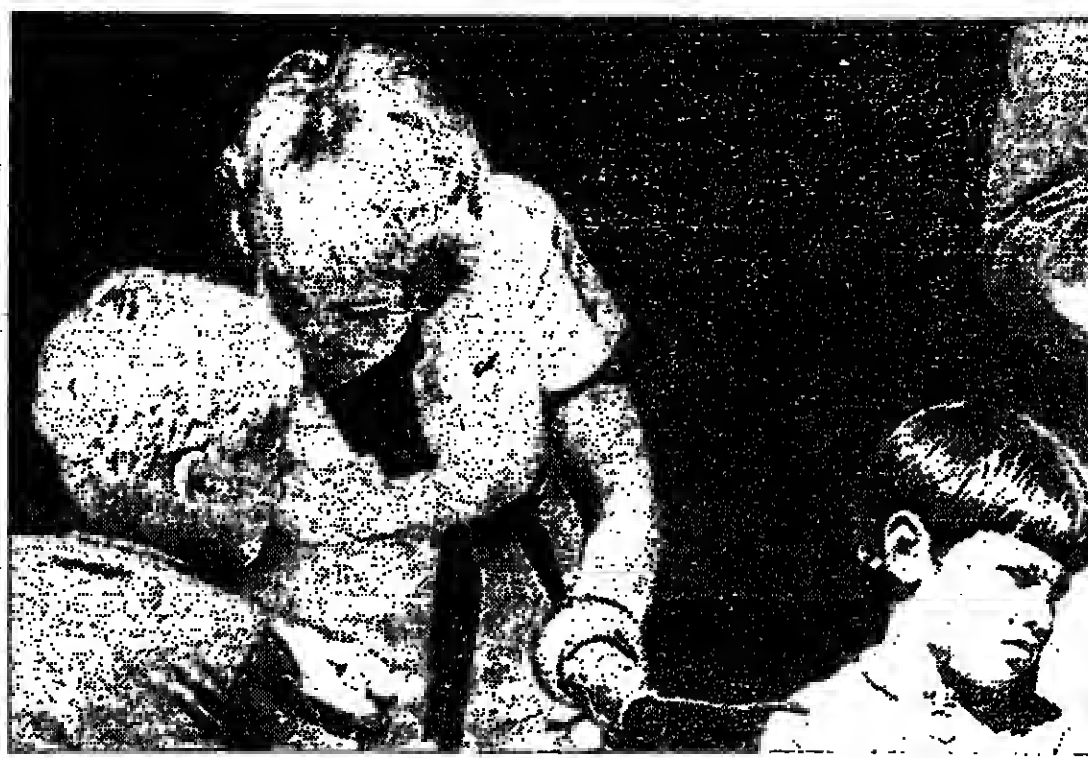
## Want Settlement

Mr. Royle said the British government's policy was still to help promote a negotiated settlement of the Vietnam war, either in the context of the Geneva agreement or in any other way.

"They greatly regret that the North Vietnamese should have decided to intensify the fighting by the flagrant invasion of South Vietnam, rather than to agree to take part in serious negotiations without preconditions."

The minister also said that, soon after the North Vietnamese offensive earlier this month, Britain had informed the Soviet government that in its view the 1954 Geneva Conference should be reconvened.

"The Russians have not so far responded, but Her Majesty's Ambassador at Moscow, who is seeing Mr. Gromyko tomorrow, has been instructed to reiterate our views."



MAYBE HE'S JUST BASHFUL—At a press conference at Cape Kennedy Sunday, Mrs. Dorothy Duke, wife of Apollo-16 lunar module pilot Charles M. Duke, was trying to get her eldest son Charles, 7 (left), to tell a reporter what he wanted to be. Younger brother, Thomas, 4 (right), said he wanted to be a professional golfer. Charlie was mum.

## Apollo-16 Scientific Mission

## Scanning the Heavens From Airless Moon

By Walter Sullivan

NEW YORK, April 17 (NYT).—Ever since the dawn of the space age scientists have extolled the advantages of scanning the heavens from the moon, free of the earth's smog and obstructing atmosphere, and on the Apollo-16 mission the first such observations will be made.

They will be of special importance, for they are of a type that not only is impossible from the earth but could not be conducted from a space station orbiting near the earth.

This is because the observations of the earth, distant stars and galaxies and the lunar horizon will be at ultraviolet wavelengths. The earth is enveloped in a gigantic cloud of hydrogen, whose ultraviolet glow makes such observations impossible within a radius of 50,000 miles.

While many of the other scientific efforts on this mission will be similar to those carried out on earlier flights to the moon, several will be new. One involves bringing back to the moon a small rock collected on the lunar surface by the Apollo-12 astronauts.

## Intense Magnetism

The purpose is to seek an explanation for the unexpectedly intense magnetism found in some of the lunar samples after they reached laboratories on earth. This magnetism is of the "soft" variety that can be "washed" from the sample by subjecting it to rapidly alternating magnetic fields. What then remains is a residue of "hard" magnetism frozen into the rock when it formed from the hot, molten state.

The soft component could have been imparted to the sample by prolonged exposure to a magnetic field, such as that which controls a compass needle on earth. But to produce the magnetism found in the lunar samples, a magnetic field 20 to 100 times stronger than that on the earth's surface would be needed.

One possibility is that the samples in some way became magnetized through handling or during their transport to earth and to the laboratory. Hence the Apollo-12 sample, now scrubbed

clear of soft magnetism, is to make a round trip to the moon and back to see if, on its return, it has reacquired such magnetism.

Another new type of observation is aimed at the cosmic rays raining on the solar system from all directions. These "rays" consist largely of atomic nuclei traveling at almost the speed of light. Most are protons (the nuclei of hydrogen atoms), but a few represent heavy elements, and from observations with balloons it has been reported that there may occasionally be a superheavy atom of a kind not yet detected on earth.

Tridium is the heaviest of the atoms normally seen in nature. Somewhat heavier elements are synthesized in nuclear experiments. The heaviest of these are extremely unstable, breaking down into lighter components. Beyond these there is a hypothetical "island of stability" representing even heavier elements that could be stable for considerable periods.

Synthesis and Nature Attempts have been made to synthesize these substances in Soviet and American laboratories. Some scientists suspect nature may be doing the job somewhere out in space, producing fast-moving nuclei observable as cosmic rays.

The Apollo-16 detector consists of four panels mounted on one side of the lunar module that will carry Capt. John W. Young and Lt. Col. Charles M. Duke to the lunar surface. Each panel consists of different combinations of materials in which cosmic rays leave a trace of their path. Three panels will be exposed from the time the Apollo spacecraft begins its long coast toward the moon. The fourth will be uncovered once the astronauts are on the moon.

Before lift-off from the moon the panels will be bagged for return to earth and microscopic study. This should disclose the nature of the impacting particles.

Ultraviolet Camera The ultraviolet camera is to be set up on a tripod in the shadow of the lunar module. It will be aimed first at the earth to record the glow of the giant cloud of

hydrogen enveloping our planet—the first such photographic observations ever made.

The hydrogen is largely generated by the breaking up of water molecules under the influence of sunlight. The resulting oxygen stays near the earth, but the far lighter hydrogen atoms form an enveloping cloud, or "geocorona."

From radio observations it is known that great clouds of hydrogen are moving through the Milky Way galaxy, as well as into it and out of it. It is assumed that such clouds form an important part of the universe, perhaps enveloping entire clusters of galaxies. These too will be sought with the ultraviolet camera.

The camera will also be aimed at the horizon to see if only hydrogen gas is escaping from within the moon. The film will be brought home, and the camera left on the lunar surface.

Other Experiments Other experiments at the landing site, in the Descartes region of the moon, should help explain some of the tantalizing observations made on earlier Apollo missions.

Installation of a nuclear-powered complex of instruments, to be left operating on the surface with a radio link to earth, should add a fourth seismic station to the network of moonquake detectors. The others are at the Apollo 12, 14 and 15 sites and are all still in operation. With a fourth station it should be far easier to pinpoint the location of events within the moon responsible for the quakes, including their depth below the surface.

Each month, when the moon comes closest to the earth, there is an epidemic of small quakes that apparently originate deep inside the moon, possibly due to tidal effects of the earth's gravity. Another surprise, from the last Apollo mission, was the measurement of heat flowing out from the lunar interior. This was done after the astronauts had drilled holes into the lunar surface and inserted instruments that provided temperature measurements deep in the hole and near the surface for transmission to earth. The moon, at that location, was putting out about twice as much heat as expected, possibly because of radioactivity concentrated in rock near the surface.

The Apollo-16 landing site has been chosen in part for its geologic interest. It seems to be covered with two types of lava flow. The astronauts will not only sample these, but will also try to visit nearby craters that could be of volcanic origin, using their motorized rover. While they are on the surface a variety of measurements will be made by Comdr. Thomas K. Mattingly, piloting the command module in a parking orbit around the moon. His program of observations and mapping photography is largely the same as on Apollo-15.

## NATO Exercise in North

OSLO, April 17 (AP).—The headquarters of the Allied Forces Northern Command said that the annual NATO exercise for fast patrol boats in the northern region will start tomorrow and continue until May 14.

## Rock Singers, Actors Collect \$300,000 to Help McGovern

By Steven V. Roberts

INGLEWOOD, Calif., April 17 (NYT).—The new music and the new Hollywood went to work for the new politics Saturday night and raised more than \$300,000 for the campaign coffers of Sen. George McGovern, D., S.D.

Carole King and James Taylor, two of the biggest names in the folk-rock field, joined Barbara Streisand and Quincy Jones for a fund-raising concert that became one of the social, musical and political events of the season. The 16,000 seats at the Inglewood Forum sold out in 18 hours.

As an added excitement, several dozen movie stars, including Oscar-winner Gene Hackman, Jack Nicholson, Julie Christie and Sally Kellerman, served as ushers in the \$100-a-seat section.

The concert was the brainchild of Warren Beatty, the actor, who has campaigned for Sen. McGovern in more than a dozen states.

## To Counter Money

"Essentially, this is a way of countering the money raised by big individual contributors on the old side of the party," Mr. Beatty said. "What we're really talking about is money."

Saturday night's affair raised about one-third of what is a minimum budget for the California primary on June 6. Mr. Beatty said that he has 30 more stars lined up for a series of concerts across the country. And the total take could reach several million dollars.

The artists themselves stressed that the evening was a concert, not a rally, and the political hoopla was kept to a minimum. The only time Sen. McGovern's name was mentioned was when he appeared briefly on stage at the very end.

The emphasis on music seemed to irritate some McGovern staff members, who could not resist the urge to proselytize 16,000 people. As one put it:

"We've been trying to point out to them that George McGovern is not likely to sing his way into the White House. There is a definite political component here."

## Singers May Help

But singers might help him. The real significance of the concert was not the endorsement of so many big names—Sen. Edmund S. Muskie has learned the limits of that tactic—but the willingness of a new generation of stars to raise vitally needed cash. Rock musicians have generally

## 9 Life Sentences In Argentina, But 6 Are in Absentia

RIO DE JANEIRO, April 17 (Reuters).—Nine people—six of them still at large—were sentenced to life imprisonment by an army court here Saturday for the 1970 kidnapping of West German Ambassador Horst Eberhard von Holleben.

The nine accused—including one woman—were found guilty, at a one-day trial, of seizing the ambassador on June 19, 1970, and holding him for 123 hours while the Brazilian government released 40 political prisoners and flew them to Algiers.

The nine were tried under the national security laws which provide death for a kidnapping involving a killing. Although Mr. von Holleben was released unharmed, one of his security guards was killed during the kidnapping.

The prosecution had asked for the death penalty for six of the men and life imprisonment for the woman and two other men.

## Ford Recalls 396,000 Torino, Mercury Cars

DEARBORN, Mich., April 17 (AP).—Ford Motor Co. said that it is recalling 396,000 of its 1972 Ford Torino and Mercury Montego cars for modification of the rear axle assembly.

Ford said that it had received reports of some rear axle bearings deteriorating. Under extreme conditions, an axle shaft might become disengaged from the rear axle housing, the firm said.

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## Haiphong Harbor Raid Denied

## U.S. Is Called Ready to Bomb Almost Anywhere in the North

By William Beecher

WASHINGTON, April 17 (NYT).—Administration officials declared yesterday that the United States was prepared to bomb military targets almost anywhere in North Vietnam.

The statement followed weeks of air raids on Haiphong and other targets in North Vietnam. The attacks were the first against those cities since the end of March, 1969, and marked the first use of B-52s against Haiphong. The B-52s were said not to have been used against Hanoi.

In a statement, the U.S. command in Saigon said the planes had struck fuel dumps, warehouses, truck parks "and other

activities which are supporting the invasion of South Vietnam by the North Vietnamese forces."

In this regard, the administration officials said that the attacks had not included the docks and harbor of Haiphong, despite North Vietnamese reports that a Soviet freighter in the harbor was damaged during the strike.

Now, the officials here added, was consideration being given "at this time" to hitting targets near the China-North Vietnam border.

## Objectives Listed

Senior military and diplomatic sources said the rapidly expanding air campaign against the North was aimed, among other things, at the following objectives:

• Disrupting the flow of war supplies and reinforcements for North Vietnamese units pressing offensives throughout South Vietnam.

• Warning Hanoi that if it plans to conduct weeks or even months of heavy fighting in the South, it will face mounting raids in the North.

• Persuading the Soviet Union to use its influence, and particularly its future shipments of heavy weapons and ammunition to North Vietnam, to urge a scaling down or termination soon of Hanoi's offensive operations.

A ranking Defense Department official, asked whether repeated strikes were contemplated in the Hanoi-Haiphong area, said: "We'll play it day by day. It depends on what North Vietnam does. There will be recommendations from our commanders in the field and various considerations here. But decisions will be made by the President."

He added, however, that most U.S. air strikes would continue to be focused on enemy concentrations in South Vietnam in an effort to help Saigon's troops repulse attacks.

In addition, a large part of the air campaign will continue to strike at supply movements in the southern panhandle of North Vietnam and along the Ho Chi Minh complex of trails in Laos, in the realization that the disruption of these areas will have more immediate impact on the course of the battle than will direct raids in the North.

Earlier in the war, military advisers argued that the best ways to interrupt combat matériel was by mining Haiphong harbor, North Vietnam's receiving point for most of its heavy weapons and petroleum, and by striking at supplies concentrated in storage yards, warehouses and petroleum depots in the Hanoi-Haiphong area.

Mining or blockade, officials now say, has been ruled out for fear of upsetting Mr. Nixon's summit talks in Moscow late next month.

## Deserter Ousted For Bad Conduct

NEW YORK, April 17 (AP).—An American sergeant who deserted from the Army in Europe rather than go to Vietnam for a second time has been given a bad conduct discharge and will appeal, a lawyer said yesterday.

The sergeant, John D. Hernandez, told a news conference that he deserted in West Germany in 1969 and lived in France for two and a half years.

He returned to the United States March 20 under sponsorship of Safe Return, a committee in support of "self-resisted" veterans, and announced he would fight for an honorable discharge from the Army. He said he was prepared to fight desertion charges on the ground that it was not his duty to perform "war crimes" in Vietnam.

After 31 days in solitary confinement, the Army discharged him, saying it was "inconvenient" to prosecute him for desertion.

## China Condemns Raids

HONG KONG, April 17 (NYT).—Premier Chou En-lai of China last night condemned the American bombing raids on Hanoi and Haiphong, declaring that the U.S. government had "embarked again on the old track of war escalation."

He asserted that war escalation had failed in the past and would continue to fail, and reaffirmed China's support for the Communist cause in Indochina. He called on the United States to "resume negotiations in Paris."

According to Hsinhua, the Chinese press agency, Mr. Chou warmly congratulated the South Vietnamese people and National Liberation Front Army on the "brilliant victories" they had won on various battlefields.

## India Assails U.S. 'Aggression'

NEW DELHI, April 17 (NYT).—India assailed the United States today as having "mounted an aggression" in Vietnam and called for an immediate halt of U.S. bombing and a return to the negotiation table for peace.

Foreign Minister Swaran Singh, in a special debate in Parliament, said the bombing was "most regrettable" and that it would "not only jeopardize the success of peaceful negotiations but may escalate into a bigger conflict."

## Grumman Head Says F-14 Order May Break Firm

WASHINGTON, April 17 (UPI).—The chairman of Grumman Corp., a major supplier of naval aircraft for 33 years, said today that his firm would be forced out of business if the Navy refused to "restructure" Grumman's money-losing contract for the F-14 jet fighter.

"We'll close the doors. We'll have to. We cannot proceed," the Grumman chief, E.C. Towl, told a Senate Armed Services subcommittee examining escalating costs of the new plane.

Mr. Towl produced a letter written last week by his banker, the Bankers Trust Co. of New York. It threatened to cut off Grumman's credit unless the Navy rewrote the F-14 contract to make it profitable.

Grumman claims that it lost \$65 million on the project last year and has told the Navy that it cannot accept an order for 48 more planes this year without "restructuring" the contract.

Adm. Elmo R. Zumwalt Jr., chief of naval operations, testified on March 28 that the Navy intended to hold Grumman to the contract and exercise an option for the additional planes. Mr. Towl said that he would go to court to prevent the Navy from exercising the option.

## Quick Moscow Trip For SALT Delegate

HELSINKI, April 17 (AP).—The Soviet chief delegate to the Strategic Arms Limitation Talks, Vladimir Semyonov, paid a surprise visit to Moscow this week-end, unconfirmed reports here today said.

Mr. Semyonov canceled his planned weekend trip to Lapland with the U.S. chief delegate, Gerard Smith, and a large party Saturday. The sources added that Mr. Semyonov left Saturday and returned today.

## 'White Tender Body' of Rocket At Night Turns Yevtushenko On

By Stuart Auerbach

CAPE KENNEDY, April 17 (WP).—The launching of Apollo-16 here yesterday—the flight of a giant white Saturn rocket into a clear blue sky—failed to impress Russian poet Yevgeny Yevtushenko as much as a private view he had of the rocket standing alone at night.

"I will write my poem not about the launch. I will write my poem about (the rocket) at night," said Mr. Yevtushenko, the first Russian poet ever to watch a U.S. space launch.

He went to the launch pad Saturday night with astronaut David Scott, who invited him here. The white rocket and its red umbilical tower stood alone.

The poet described the sight as "the white tender body of the rocket supported by the clumsy, tender hands of its red tower. It was like his brother embracing his sister before going a long way. It was a great impression."

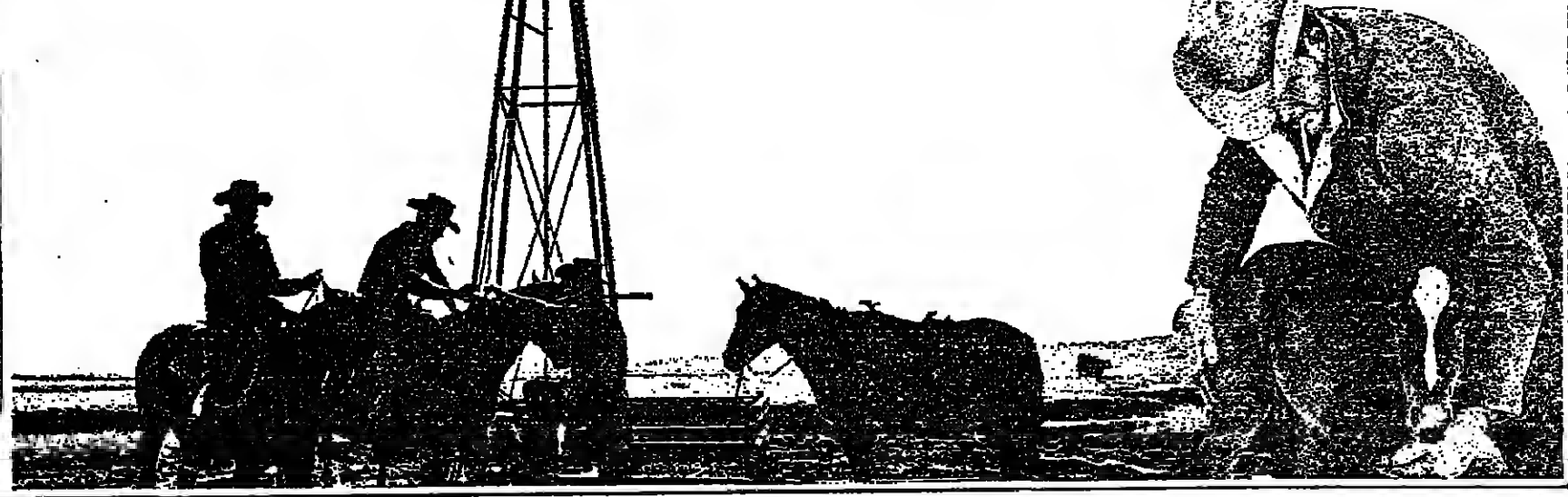
Mr. Yevtushenko, a friend of the late Soviet cosmonaut Yuri Gagarin, the first man in space, put in a plus for a space trip for himself.

"It's important to put a poet into a rocket," he said. "The first man who is not an astronaut must be a poet."

He said he has not yet seen a Soviet launch but intends to try to see the next one—a rare sight because of security restrictions.

The 38-year-old poet has been touring America and will return to Russia next week. He watched the launch from the VIP bleachers.

Come to the flavor of Marlboro





## Call It Off

Hanoi's offer to resume secret talks with the United States if the regular sessions in Paris begin again—and the bombing of North Vietnam is halted—is, on its face, a rather small quid for a fairly substantial quo. Washington has objected to reopening the Paris meetings unless there is some prospect of genuine negotiation and while the current major North Vietnamese offensive is under way. The bombing was halted once, to start the Paris discussion; there was no progress toward peace. Instead, Hanoi sent its divisions over the line in a massive attack.

But the precise bargain to be struck now is not the point. Conceivably there might be some hope in discussions; there is very little in further fighting. And above all, the renewed bombing of the North is a mistake. To stop it for a consideration, however minimal, is some gain.

Strategic bombing is at best a bloody business, with dubious returns on the actual field of battle—unless, of course, the nuclear apocalypse is involved. That is ruled out by every consideration in the present conflict, in which prolonged conventional bombing was a generally recognized failure. The cost of its resumption now is not worth any of the gains that apparently are hoped for, whether that cost is reckoned in bombs downed and ammunition expended, in Viet-

namese lives lost, in American prestige eroded, in American domestic reaction. Hanoi will not collapse under the bombing; if the Soviet Union is impressed, the impression may be good or bad, in American terms, but the risks involved in damaging prospects for a general arms accord far outweigh the profits that might accrue from a demonstration of American "determination."

As for the home front, American hostility to the conflict has progressed beyond the point where "cheap" victories—that is, those that might be achieved by strategic bombing—hold any charm. The American people do not believe that victories can be obtained by splattering the North Vietnamese countryside with bodies and debris, and most of them are convinced that if such victories could be won, they would be moral defeats.

The Hanoi offer thus has very little to do with the facts of the bombing, and the real reasons for stopping it now. But it does give a peg on which to hang a recognition of those facts. Tactical bombing can still be justified by the arguments that the withdrawal of American troops must be safeguarded, that some kind of status quo must be maintained while new discussions take place. But the strategic bombing should be called off—at once.

## The Third World

The quadrennial war of words between the rich and poor nations got under way last week at the opening of the UN Conference on Trade and Development in Santiago, Chile. As wearing as the next five weeks of oratory may prove to be, it would be a serious—and possibly fatal—error for the United States and the other members of the "rich man's club" to turn a deaf ear to what "Third World" leaders are saying.

They are warning that the gap between rich and poor is widening—and creating a politically explosive problem; they are putting the rich nations on notice that they will not tolerate a Western policy that involves careless exploitation of their resources or meddling in their internal political affairs. President Salvador Allende of Chile, opening the UNCTAD conference, used his disputes with the International Telephone & Telegraph Corp. and American copper companies to illustrate what he called the "formidable danger" of multinational companies to the Third World.

The administration's foreign policy has been so dominated by Mr. Nixon's concept of the "five great powers"—the United States, the European Common Market, the Soviet Union, China and Japan—that it has tended to neglect the developing countries. But the representative of the People's Republic of China at the UNCTAD meeting in Santiago told other Third World leaders that from now on his nation would be "solidly" with them—though there is as yet no universal movement to flock behind the Chinese banner.

The United States and the other rich countries must soon decide, however, whether they wish to continue their policy of malignant neglect—which eventually seems certain to drive the poor countries toward

policies of cartelization and expropriation (like those followed by the oil-producing countries) or into the Communist camp. The alternative is for the industrialized nations to start a genuine effort to help Third World economic development.

Such an effort will involve provision of more development aid through the World Bank and linking the International Monetary Fund's issue of special drawing rights to the needs of the developing countries. It will also involve reducing or eliminating tariffs, quotas and other trade barriers against the manufactured goods of the poor countries. And it will mean a willingness to give representatives of the developing countries a voice in world monetary and trade decisions affecting their interests.

By the same token, the poor countries would do more to further their own development by seeking a better understanding of the problems—economic, monetary and social—of the rich, who have their own internal poverty, joblessness and inflation. The poor should aim at harmonizing their own goals with those of the industrialized nations and not waste excessive time and passion in recrimination. The route of expropriation and cutting of ties with capitalist nations has produced not an economic utopia, but chaos in such countries as Cuba or Chile. And the socialist countries of Eastern Europe are not encouraging examples of how political freedom and economic development flower when nations fall under Communist rather than capitalist hegemony.

The UNCTAD meeting would provide a welcome surprise if it showed, for once, a real desire of rich and poor to work together instead of matching anger against disdain.

THE NEW YORK TIMES.

## Moonward Bound

By this time most Americans are so blasé about successful Apollo flights that it was left to a foreigner to pay adequate tribute to the smooth launch of Apollo-16 toward the moon. Yevgeny Yevtushenko, a Soviet guest at Cape Kennedy, said Apollo-16 ranked with the Grand Canyon as the most impressive sight he had seen in this country. In this mood of admiration, Mr. Yevtushenko expressed the hope that American and Soviet astronauts will some day cross the Milky Way together in the same spirit in which their fathers met at the Elbe in 1945.

Implicit in Mr. Yevtushenko's tribute was the understanding that astronauts Young, Duke and Mattingly are moonward bound as envoys for all mankind. Their mission will be performed on a stage to which all nations have access. If they land on the moon, it

will not be as imperialists to seize territory but as explorers seeking knowledge to be made available to all. Soviet scientists have already been given lunar material brought back by earlier Apollo flights. American scientists have received lunar material obtained by Soviet unmanned probes.

The Apollo effort began in 1961 in an aura of cold war Soviet-American rivalry. But the Moscow television news gave the Apollo-16 launch equal time with events in Vietnam. Soviet-American space cooperation—perhaps a prelude to truly international teamwork—could help greatly in easing world tensions. It would be an unexpected but welcome by-product of the Apollo program.

THE NEW YORK TIMES.

## International Opinion

### Bombing North Vietnam

The problem comes down to one question: Does the renewal of air raids over North Vietnam run the risk of making the Vietnam conflict a more international one? Mr. Nixon's adversaries say "yes." The White House, after carefully studying the question, is betting "no." In reality, it is more a question of a diplomatic maneuver than a military operation.

What Mr. Nixon wants is to warn North Vietnamese leaders that the nightmare of bombing that disappeared in 1968 cannot

only begin again but can get worse. It is also a warning to Moscow. The question which everybody is asking is this: Can the Russians speak of peace with the Americans around a green conference table at the same time heavy bombers are crushing their North Vietnamese allies?

Apparently, Mr. Nixon thinks so. His calculations have led him to bet that China will do nothing because it has not got the means and that Russia will not move because it wants above all—like the United States—not to make the May 22 meeting impossible.

—From Le Figaro (Paris).

## In the International Edition

### Seventy-Five Years Ago

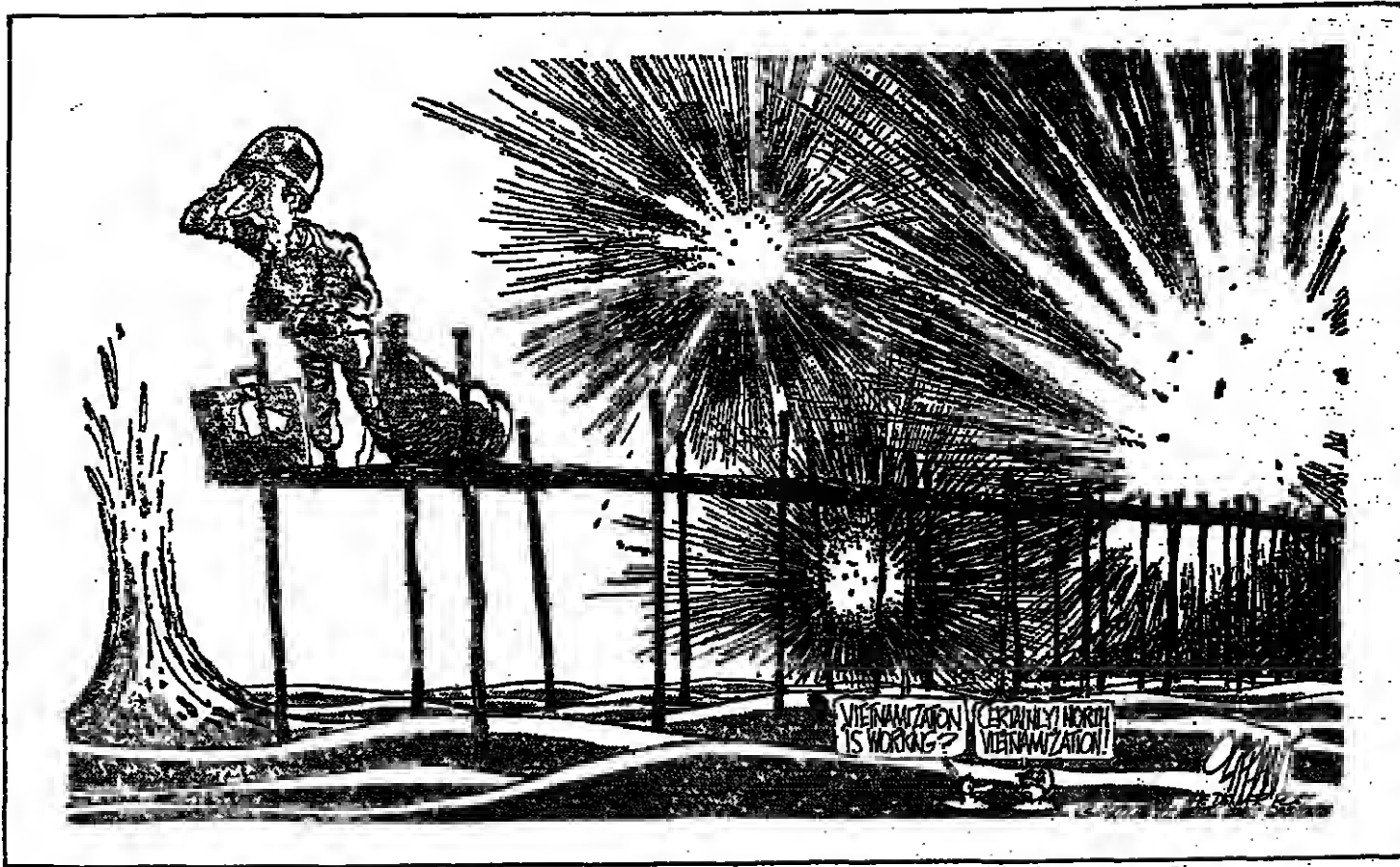
April 18, 1897

LARISSA—An engagement was fought at Nezerca over a frontier post previously abandoned by the Turks, which they had attempted to retake. The Greeks who had occupied the post offered resistance, and the Turks opened fire, but after a severe conflict, lasting four hours, they fell back. No information is to be had regarding the losses on either side. Firing was resumed today and has been proceeding briskly and without intermission since five o'clock this morning.

### Fifty Years Ago

April 18, 1922

GENOA—With the unexpected suddenness of a bomb explosion it became known this afternoon that a Russo-German treaty had been signed in draft today by Dr. Rathenau and M. Chicherin. The announcement has given rise to the most animated comment in government circles. The British delegation takes an exceedingly grave view of the situation, and it is announced tonight that the treaty is regarded as dishonorable action and treachery to Europe. It is even said the pact may violate the Treaty of Versailles.



Bernard Levin From London:

## 'Merry' Battle Shaping Over Civil Liberties

LONDON—There is going to be a merry battle here soon on a field which has seen many such in its time, namely the law. A committee of jurists, which sits in an advisory capacity and from time to time suggests amendments to the law of the land—either general changes or changes in particular statutes—has produced a report which has not yet been published, but has been (as is the way with such documents these days, on both sides of the Atlantic) extensively leaked.

And if the leaks give even a rough idea of what is in the report, and are also correct in saying that the government is likely to accept the recommendations and enact them, then those who wish Britain's civil liberties well, and who have a high regard for the safeguards against unjust or arbitrary treatment it incorporates into its law, had better saddle their horses.

For the committee, it seems, is determined to sweep away pretty well every one of the legal safeguards which have long given defendants and suspects in Britain protection that many countries refuse.

### Abolishing 'Caution'

First, they urge the abolition of the "caution"—that is, the requirement that an interrogating policeman who has decided to charge the suspect must tell him that he is not obliged to answer questions, but that anything he says will be written down and may be used in evidence.

Coupled with this recommendation, the committee rejects the suggestion that such police interrogations should be recorded on tape, or that they should be done before a magistrate, or that the suspect shall automatically have the right to have a lawyer present. These suggestions, which have been repeatedly made by groups and individuals concerned at the number of cases in which defendants have denied in court proceedings that they made the statements attributed to them by the police, have been rejected as impracticable.

But that is not all. At present, a defendant in a criminal case in Britain cannot be compelled to give evidence, or to undergo cross-examination. If he declines to go into the witness-box, neither the prosecution nor the judge is allowed to draw the jury's attention to the fact and to imply that the refusal is circumstantial evidence of guilt.

The committee's recommendation is that this protection, too, should be abolished; that a court should be able to insist that a defendant give evidence and be subjected to questioning, and that if he refuses, under the venerable and almost universal provision that a witness cannot be compelled to give answers which may tend to incriminate him, this refusal may be adduced as an additional reason for the jury to find him guilty.

### That's Not All

And that is not all, either. Indeed, the worst is yet to come. For the committee has actually recommended the abolition of the rule which forbids a defendant's previous convictions to be alluded to in court until after the verdict. The grounds for this rule are so obvious, and so entirely incontrovertible, that I am almost embarrassed to repeat them; they are, of course, that a defendant should be tried on the evidence before the court that suggests he did the particular act alleged in the indictment, and that anything he has previously done is not, and cannot be, evidence in that sense at all.

Now it will not do to conclude that a body of distinguished judges and lawyers have collectively gone off their heads, and urged the destruction of some of the fundamental pillars of English law.

There must be a reason behind the committee's outrageous proposals, and it seems that there is: It is the old excuse, always trotted out when new powers for the police or the government are demanded, and when safeguards for the liberties of the subject are to be swept away—the excuse that in the fight against organized crime, the authorities

are handicapped by such provisions of the law, and that he who wills the end must also will the means.

This was the excuse given a few years ago when the ancient principle of English law, that a jury must give a unanimous verdict, was destroyed. There has been not the slightest diminution in the incidence of organized crime, but an increase in the number of cases in which a defendant has been found guilty by a majority verdict in circumstances which suggest that there may have been a miscarriage of justice.

And now the same argument is being put forward to justify the demolition of some of the most important protections a British subject has against the state, and of which Britain has been justly proud for centuries. Organized crime will not diminish if the proposals go through; but a few more crooked policemen will get convictions of a few more innocent men, and the law will be satisfied, even if not the innocent men in question.

There is some reason to suppose that the premature disclosure of the contents of this

report has been embarrassing to the government, and so it should have been, particularly if, as is also being said, the government were planning to prepare a quick bill and get it through before opposition to these measures could be mounted. Well, if so, they have had to think again already. Opponents of the proposals are digging in, ready for official announcement and action, and one thing can be said now: There is going to be a large-scale fight before the thing is over. I hope to report here from time to time on the progress of that fight.

## Slaughterhouse Six

By Anthony Lewis

LONDON—In my generation we grew up believing in America. We knew there was a fundamental decency and humanity in our country, whatever its wrongs. And openness: The wrongs could be changed by reason and persuasion.

The violent anti-American rhetoric of the radicals and the young has therefore repelled us. To call the United States an aggressive country, so tightly controlled that only revolution could change its course, seemed the stuff of fantasy. A general might talk about bombing the Vietnamese back to the Stone Age, but our political system would never allow it.

That faith in America has been sorely tested in these last years, but never more terribly than by Richard Nixon's bombing of Hanoi and Haiphong. For the truth is now impossible to escape if we open our eyes: The United States is the most dangerous and destructive power in the world. And its political leadership seems virtually immune to persuasion by reason and experience.

### Still Not Secure

It is seven years—seven years!—since Lyndon Johnson began bombing North Vietnam. Literally millions of tons of American explosives have been dropped on Indochina since then, but the

peninsula is no more "secure"—secure for the American system that we want to impose on it. Only a fool or a madman could believe, now, that more bombing will bring peace to Indochina.

Why are we bombing? To keep Nguyen Van Thieu in office in Saigon. To make sure that Nixon is not the first American President to lose a war. To teach the Russians a lesson about supplying arms to our enemies.

Those are some of the reasons that are advanced. To state them is to laugh, because none of them could remotely justify the disproportionate cost of the bombing in human or political terms.

Proportion: That is the terrible failure of American policy in Vietnam. Of course the Communists are fighting the war too, and attacking in the South, and killing human beings. But they are doing so in what they regard as their own country, for a genuine cause and at immense sacrifice to themselves.

The United States is dropping bombs from 50,000 feet above a country thousands of miles from our shores, for no cause that Americans can state. How different the moral equation would be if the officials and the generals who give the bombing orders ever found their own lives at risk. It is the old question of means and ends. For American leader-

ship in the world there is no more important question. Our allies have accepted our leadership because they believed we would exercise our power with restraint and wisdom.

Englishmen and Frenchmen will not easily lose their affection for America, and certainly not their fear of Communist tyranny. But they can hardly help noticing that it is not the Russians or the Chinese but the Americans who are bombing a distant country for reasons of pride and pique.

Yes, pique. Thinking about it, one realizes that that is the real reason for the escalation: Richard Nixon does not know how else to react to the Communists' advances on the ground, so he has chosen to punish them by slaughter in the mass. That is the ultimate disregard of the relationship between means and ends. It passes mistake and approaches crime.

The effect on Indochina will be to delay still further the adjustment to political reality that must some day take place—secession, revolution among the people who inhabit the peninsula. Bombing can only destroy and embitter.

### World Stance Damaged

For America's place in the world, too, there must be damage. The reason was expressed the other day—before the expanded bombing—by a German known to standing thinkers on alliance problems, Theo Sommer, deputy editor of Die Zeit.

Writing in the Financial Times of London, Sommer said, "It would be sad to see South Vietnam go down, but fatal to see the United States go in again." For "re-escalation" by the American side, he said, would make more likely an eventual American "revolution" against military commitments elsewhere, notably in Europe.

But the most disastrous effects of the bombing escalation must be inside the United States. For no society can be at peace within when it begins to see itself as a destroyer outside.

What is left to say to those who question the very nature of America? After seven years, it is not possible to go on saying that it will all work out, that peaceful change within the political system will have its effect eventually. I cannot believe that violence improves the lot of mankind. The only hope left is that somehow, in some new form of protest—the desert strain in American life will make itself felt. The alternative is black despair.

## Letters

### Sally Stanford

While it would undoubtedly have helped San Francisco regain some of its long-lost luster, the well-known Sally Stanford did not make it up the political ladder there, as reported in the April 15 "People" column.

It was in a much more enlightened place across the bay called Sausalito where the inimitable Sally has achieved her prominence. But this is only the latest benefit of having "The Lady of the House" in Sausalito. For a long time her delightfully decadent restaurant has been stealing a lot of the gastronomic thunder from the bigger place beyond the Golden Gate Bridge.

ROBERT LACKENBACH, Munich.

### Carter and Powell

Is no one except me offended by the glaring disproportion between the obituaries (NYT, April 8), of Hoddin Carter and Adam Clayton Powell?

I find it incredible to see nine times as much space devoted to Mr. Powell's life (including two photos and a front-page lead) as was taken to sum up Mr. Carter's career.

Despite an erratic sense of responsibility, Adam Clayton Powell was clearly a dynamic and effective political leader for his people. He helped to change the world for their sake.

Hoddin Carter displayed no comparable flamboyance in waging a lonely struggle, but he fought tenaciously to change his people for the sake of the world, a much less popular task. History has yet to assess the relative effectiveness and value of these two crusaders in the scheme of things. But America's problem of confused priorities is going to worsen, not improve, if its Adam

Clayton Powells continue to receive many times more recognition than his Hoddin Carter. MICHAEL CARTER, Cheshire, Switzerland.

### Moscow and Hanoi

Joseph Kraft writes (NYT, April 12) to the effect that the Russians decided to play down the North Vietnamese offensive "as a mere bagatelle that need not get in the way of détente with the West. Hence the relative lack of Russian comment on the offensive."

However, even a glance at Pravda's international news page would have revealed the heavy daily coverage given to the offensive, as well as the major space devoted on previous days to U.S. bombings in Vietnam.

The only thing Pravda seems to be playing down is President Nixon's forthcoming trip to Moscow.

MARTIN SOKOLINSKY, Vevry, Switzerland.

### Not Torquemada

I was told that your paper wrote that I was the "Torquemada" of Italian television (NYT, March 3). On the contrary, all people in Italy know that I am a champion of the freedom of expression and of the respect of opinion according to the standards of the democratic press in all the world.

But I believe that the truth is not always colored red as many people in Italian television think—and not only in Italy. I ask therefore, that because I want the information to be complete and not deliberately partial—if this means I am a Torquemada!

ITALIO DE FEO, Vice-President, Radiotelevisione Italiana, Roma.

## New Demands By Nixon For Moscow

By Evans and Novak

WASHINGTON—Instead of weakening President Nixon's bargaining position at the Moscow summit next month, the Communist invasion of South Vietnam is hardening his demands for an embargo of offensive Soviet arms to North Vietnam and other Soviet allies.

If Hanoi's invasion is contained by Saigon's forces in the next month as well as it has been during the first three weeks, the President will be in a stronger position to pressure Moscow on this vital point than he would have been if the invasion had never taken place. The effort at top levels of the administration to compel the Kremlin to limit the use of Soviet arms shipped to other nations has been pushed harder by Secretary of Defense Melvin R. Laird, but with conspicuous lack of success until now.

### Trucks for Hanoi

Thus, it was Laird and the Pentagon who opposed licensing the export of U.S. machinery for the Soviet truck plant on the Kama River. Soviet trucks, Laird agreed, are a major item to North Vietnam, indispensable to Hanoi's military operations throughout Indochina. As a condition for granting the license, Laird wanted Soviet guarantees that exported trucks would not be used for military operations outside North Vietnam.

Laird lost that battle, but he has never stopped fighting for this principle: The Soviet Union ought to follow the U.S. example in limiting its export of arms to defensive, not offensive, purposes.

The first sign that President Nixon is now prepared to pressure the Russians on this point came during White House ceremonies last week at the signing of the anti-biological warfare convention. "Every 'great power,' Mr. Nixon said, must follow the principle of not encouraging 'directly or indirectly other nations to use force or armed aggression against its neighbors.' Thus did he obliquely criticize Soviet complicity in Hanoi's assault.

### Special Care

The words were put together with special care by Mr. Nixon and Henry A. Kissinger, his foreign policy aide, to put Moscow on notice that Hanoi's invasion had escalated the question of Soviet arms shipments to a far higher level.

That means the administration will be much tougher in the bargaining session on such high-priority summit items as trade credits and other economic arrangements that Moscow desperately wants from Washington. The earlier prospects for a major breakthrough in economic cooperation, in other words, must now be conditioned on Moscow's willingness to limit the export of "arms of liberation."

The Russians, for example, are seeking up to \$500 million in U.S. credits, partly to offset a poor Soviet harvest this year due to an unusually cold winter and dry spring. Moscow wants the purchases financed with long-term credits at about one-third normal interest rates.

Before Hanoi's massive invasion of South Vietnam, the prospect for just such a deal looked excellent. Now, Communist party leader Leonid Brezhnev is going to be asked to pay dearly with an agreement not to sponsor new invasions by North Vietnam.

### Posture Hardens

Moreover, the administration's hardening posture on arms for Soviet allies will deeply affect summit negotiations on the Middle East. Mr. Nixon has just pressed Moscow for an agreement that would limit Soviet arms for the Arab countries and U.S. arms for Israel as a first step to defuse the Middle East.

The problem for Moscow in this hardening U.S. position is obvious. Just before Hanoi kicked off its invasion, high-level Russian officials in the North Vietnamese capital included the commander of Soviet anti-aircraft forces, and a top-ranking Soviet expert in anti-aircraft radar. The leader of that Soviet military mission was a deputy defense minister, who commands Soviet air defense forces.

In short, Soviet involvement in the offensive included not only missile forces, and a top-ranking technical adviser at the highest level to advise on their use. U.S. Moscow really expects the U.S. to go along with major economic deals, as the White House believes it does. Mr. Nixon will have to obtain guarantees against any repeat of the current offensive in Vietnam, made possible by Soviet weapons.



## Nine New Slayings Reported In Uruguay's Tupamaro War

MONTEVIDEO, Uruguay, April 17 (AP).—A Uruguayan Army captain and eight men believed to be Tupamaro guerrillas and Communist party members reportedly were killed today in a gun battle that raged around a Communist district headquarters.

## Nixon Policy Toward UN Is Criticized

HARRISMAN, N.Y., April 17 (UPI).—At the conclusion of a four-day seminar on U.S. policy toward the United Nations, 35 national leaders yesterday criticized the Nixon administration's attitude toward the world organization.

An 18-page report of the exhaustive discussion of U.S. policy toward the United Nations appeared for a "fundamental change in our foreign-policy priorities."

But, while it agreed that U.S. military actions in Vietnam weakened the UN and respect for international law, the assembly voted down at its final session a proposal to condemn the recent B-52 bombing of Hanoi and Haiphong.

The report condemned Congress and the administration for allowing imports of Rhodesian chrome in violation of UN sanctions against that country's white-minority government. It urged Washington's whole acceptance of the UN sanctions.

No Dues for ILO

It criticized U.S. refusal to pay dues to the International Labor Organization because of Communist influence in the organization. It also condemned congressional denial of the \$30-million appropriation requested by President Nixon to enlarge UN headquarters in New York.

"These actions are the culmination of a process of erosion in our multilateral diplomacy during recent years under both Democratic and Republican administrations," it said.

The report urged renewed efforts by the United Nations as a peace agency.

It urged creation of a standby UN peace force, a UN corps for humanitarian and relief missions and an enlarged group of UN military observers.

The session was the latest in a series of conferences on public issues sponsored by Columbia University at the old Hartman estate.

The report drew conclusions from four days of discussions among the 35 participants without committing any of them personally.

Speakers at the session included Arthur J. Goldberg and Charles W. Yost, both former U.S. delegates to the UN.

Participants in the seminar were members of the American Assembly, a group of national leaders that meets to discuss questions of national interest.

It was founded by Dwight D. Eisenhower when he was president of Columbia.

## U.S. and Russia Reopen Talks on War II Aid Debt

WASHINGTON, April 17 (AP).—The United States and the Soviet Union this afternoon reopened the long-standing question of Soviet debt for World War II lend-lease shipments.

Two sizable groups representing the two countries sat down in one of the State Department's conference rooms in a new attempt to bridge the difference between the U.S. request of \$800 million and the last Russian offer, \$300 million.

The Soviet Union proposed a new round of talks in February after a pause of 12 years. The Soviet delegation, headed by Vladimir Alkhinov, Deputy Minister for Foreign Trade, arrived here Friday. The U.S. negotiating team is led by Willis C. Arnold, Assistant Secretary of State in charge of economic affairs.

American officials declined to say at the outset what they expected from the talks, nor would they predict how long they would take. One official said, however, that their impression was that the Russians would like to settle the long-standing debt.

The original U.S. claim was for \$7.5 billion, based on estimated postwar value of \$10.6 billion worth of lend-lease deliveries supplied to the Soviet Union during World War II.

shed but residents said the latest battle erupted about 4 a.m. when army patrols intercepted a carload of guerrillas in the heavily populated Paso Molino District, about five miles from the center of the city.

They gave this account: Some shots were fired and the Tupamaro suspects sought refuge in the local Communist party headquarters while army reinforcements rushed them.

Two slain at Building

At least two persons were slain as they sought to leave or enter the building. One was identified as Enrique Lopez, a member of the Communist party.

Censorship, imposed Saturday when Congress declared a 30-day "internal war" against the Tupamaros, barred local newspapers and radio stations from reporting the fight.

The new battle came 72 hours after the Tupamaros assassinated a high police official, a patrolman, a navy captain and a former under secretary of the interior. Three of the four men had played major roles in efforts to wipe out the Tupamaros.

Within hours of the Friday slayings, police and army units killed eight alleged Tupamaros in a manhunt for the assassins.

Army and navy patrols today carried out search operations along the Fama River, which divides Argentina and Uruguay, to prevent hunted Tupamaros from trying to row across the river to seek refuge in Argentina.

## Perini, 68, Dies; Owned, Shifted Baseball Braves

FRAMINGHAM, Mass., April 17 (UPI).—Lou Perini, 68, who broke professional baseball tradition by moving the Braves from Boston to Milwaukee in 1953, died yesterday.

Mr. Perini, who developed the Perini Corp. of Framingham from a small construction firm into an international contractor, became president and owner of the Braves in 1966. When permission was granted to move the National League franchise in 1953, it marked the start of the era of baseball franchise changes.

In 1963, he sold most of his stock in the club which later moved to Atlanta. The Perini Corp. retained a 10 percent interest in the Braves and Mr. Perini served as a director.

Danes Set Example

## Study Shows Car-Free Zones Aid Business Around World

By Don Cook

PARIS, April 17.—The "in" thing in cities around the world has become a traffic-free downtown zone from which automobiles are banned and pedestrians, sightseers and shoppers can wander undisturbed.

Nobody knows quite when the trend started, but one of the earliest and certainly most spectacular and successful street-closures which gave impetus to other cities was Copenhagen's famed Strøget, which became "pedestrians only" 10 years ago.

It was the first major city street in Europe to be closed to automobile traffic and still is Europe's longest pedestrian walkway, just under a full mile from Copenhagen's Town Hall Square at one end to the Royal Opera House at the other.

Following the Danish example in the ensuing decade, traffic-free streets are now to be found in such cities as Tokyo, The Hague and Verona.

Moreover, a survey of benefits and drawbacks of car-free zones around the world, which has just been carried out by the Organization for Economic Cooperation and Development headquarters in Paris, shows that almost without exception shops and stores are better business when automobiles are banned and shoppers are taking their time on foot.

"In Vienna, shop owners reported a 25 to 50 percent increase in business in the first week after the traffic ban went into effect last December," the OECD reports.

"In Norwich, England, all but two shops in the extension area did more business. Some increase has been reported to be between 15 and 35 percent; in France, between 10 and 15 percent."

"In Tokyo, of 574 shops surveyed, 21 percent showed an increase in sales, 60 percent showed no change and 19 percent reported a decrease. Seventy-four percent of the merchants interviewed pronounced themselves in favor of the scheme."

As for the effect on air pollution, a new element in the



Rev. Flavio Santa gives absolution at wreckage of Italian airliner yesterday after it crashed near Amaseno Sunday night killing all 18 persons aboard.

## 18 Killed Near Rome in Crash Of an Italian Domestic Airliner

ROME, April 17 (AP).—An Italian domestic airliner carrying 15 passengers and a crew of three crashed in a rainstorm last night 50 miles south of Rome. All aboard were killed, the police said.

The plane, an F-27 Friendship turbojet of Aero Trasporti Italiani, was en route from Rome to Foggia in southern Italy. The plane hit a power line and crashed in fields 15 miles from Frosinone, a town between Rome and Naples.

The police said that when they reached the site of the crash there was no sign of life.

The authorities said all passengers had been Italian with the possible exception of one man, who they said had come from Paris.

## Records of Talks With Reds Become Bonn Election Issue

BONN, April 17 (UPI).—Revelations concerning secret Russian-West German negotiations were thrust today into the struggle for the votes of six million persons who may decide the fate of the government and its attempted reconciliation with Moscow.

Chancellor Willy Brandt, racing through Baden-Wuerttemberg at the start of the final week of an election campaign in that state, branded published excerpts of minutes of the negotiations as "a botched attempt to falsify the facts."

Mr. Brandt is seeking to win this election to have a stronger hand in the Bundestag when the treaty with Russia comes up for ratification next month.

Rainer Barzel, leader of the Christian Democratic opposition, withdrew the six pages of excerpts from an inside coat pocket during a talk with Mr. Brandt last Wednesday, and asked if they were true.

Horst Ehmke, minister in Mr. Brandt's chancellery, replied by letter today, saying some of the excerpts were distorted by being torn out of context, while other parts "are simply falsified."

Entire Minutes

Some of the excerpts were published in today's newspapers, and Christian Democratic spokesmen demanded that Mr. Brandt release the entire minutes of the 1970 negotiations with Russia, leading to the signature of a non-aggression pact.

Mr. Brandt countered that such minutes never are published by any government, and that he intended to stick to that tradition.

Courad Ahlers, Mr. Brandt's press spokesman, told a news conference that the minutes filled "at least 10" thick document portfolios.

At least one of the excerpts, Mr. Ahlers went on, concerned a point on which the Russians later changed their mind.

According to the excerpts published in the daily Die Welt, Soviet Foreign Minister Andrei Gromyko demanded at the start of the 1970 negotiations that Bonn surrender the right to strive for Germany's peaceful reunification.

But last week, Mr. Gromyko officially "took note" of a Bonn letter saying it reserved the right to work for peaceful reunification, while renouncing the use of force to change Europe's postwar borders.

Delouette Accused Secret Service Colonel

## U.S. Jails French Drug Smuggler for 5 Years

NEWARK, N.J., April 17 (Reuters).—Former French secret agent Roger-Xavier Delouette was jailed for five years here today for conspiring to import into the United States 95 pounds of heroin, worth \$12 million, hidden inside a Volkswagen minibus.

The sentence, delivered by U.S. District Court Judge Frederick Lacey, was the minimum for the offense, which could have carried a jail term of up to 20 years.

Delouette, 49, is a former employee of the French Secret Service, SOCE (Service de Documentation Extérieure et Contre-Espionnage).

The case caused a row between United States and French authorities when Delouette implicated his former counter-espionage boss, Col. Paul Fournier, who he said recruited him for the drug-smuggling mission.

## Constitution Is Approved In Pakistan

### Interim Bill Permits End to Martial Law

ISLAMABAD, April 17 (Reuters).—Pakistan's National Assembly today approved an interim constitution, thus clearing the way for the removal of martial law Friday.

Opposition members in the 146-seat Assembly abstained and there was only one vote against the resolution presented by Law Minister Mian Mahmud Ali Kasuri.

The lone dissenting vote was cast by Kurshid Ali Khan Rao, a member of President Zulfikar Ali Bhutto's ruling Pakistan People's party (PPP).

The vote followed three days of debate in a special short session of the assembly which was meeting for the first time since elections throughout the country, including what was formerly East Pakistan and is now independent Bangladesh, in December, 1970.

Bhutto's Condition

Passage of the constitution was a condition laid down by President Bhutto at the inaugural session last Friday for lifting martial law nearly four months ahead of schedule.

He announced then that martial law would cease Friday, instead of in August, provided the assembly passed the interim constitution by today.

Under the 112-page interim constitution, the National Assembly becomes a sovereign body from the moment the document is passed.

The constitution, which will remain in force until a permanent one is passed next year, provides for a parliamentary form of government headed by the president and a council of ministers. There will be no prime minister.

President Bhutto's surprise offer to lift martial law took his opponents completely by surprise Friday and he received a vote of confidence in his government without dissent in the house.

The special three-day session of the assembly ends today.

## Italy Is Plagued By Bad Weather; At Least 5 Killed

ROME, April 17 (UPI).—The spring's first bad weather here swelled rivers in northern Italy today, dumped snow on the Alps and Apennines and whipped seas into a rage.

Two yachts with a total nine persons aboard, which were listed as missing after a sailing race out of the Riviera resort of Chiavari yesterday, were reported safe today. An Italian Navy ship took one in tow off Sestri Levante and officials said the other reached shelter at Bastia, on the French island of Corsica.

But two amateur fishermen were missing and believed dead after their boats capsized in heavy seas off Sardinia. A third man who was with them swam ashore.

Another three persons died in various parts of Italy in weather-related traffic or climbing accidents.

Officials in Bologna said 24 hours of heavy rain swelled the Reno, Senio and Sillaro Rivers. Villagers living near their banks were put on a state of pre-alert.

Up to eight inches of snow fell yesterday and today in the Alps and Apennines, hampering traffic in places.

Temperatures dropped noticeably in much of southern Italy, although the lows in major cities stayed well above the freezing mark.

## Yugoslavia Train Crashes, Kills 4

BELOGRADE, April 17 (Reuters).—Two more bodies were recovered yesterday from the wreckage of the Paris-Athens express train that crashed in Yugoslavia Saturday, bringing the death toll to four.

Only one of the dead—a Yugoslav woman traveling with her husband—has been identified so far. Tanjug News Agency said that 80 persons were injured in the accident 25 miles east of Zagreb.



TABLE TENNIS TOUR—Posing for photographers at Lincoln Memorial Sunday night in Washington are, from left: Olga Soltes, member of U.S. table tennis team; Cheng Min-chih, member of Chinese table tennis team, and Wendy Hicks, U.S. women's table tennis champion. Earlier in the day the 34-member Chinese team toured the colonial town of Williamsburg, Va., and played exhibition matches at William and Mary college. The Chinese are on an 18-day, nine-city U.S. tour.

## Evidence Links Feltrinelli To Far-Left Terrorist Group

By Paul Hoffman

ROME, April 17 (UPI).—Important new developments in the case of Giangiacomo Feltrinelli appear to link the millionaire publisher, who died in a mysterious explosion last month, with a far-left terrorist organization.

During the last few days, two alleged associates of the publisher were arrested, one of them on a murder charge. A third man was detained on suspicion of having organized an armed band on instructions from Mr. Feltrinelli.

The detained man, Paolo Castagnino, is a 32-year-old service station operator and leader of the Communist group in the town council of Chiavari, near Genoa.

The Communist party today termed Mr. Castagnino's detention a "provocation," aimed at influencing the general elections May 7-8.

Subversion Denied

The detained man, who had played a role in the anti-Fascist resistance movement during World War II, is known as the manager of a folk-singing group that has toured the Soviet Union. He told investigators that he had known Mr. Feltrinelli but denied that he had ever engaged in subversion.

Mr. Castagnino was detained apparently on the basis of a letter, believed to have been written by the publisher shortly before his death, outlining plans for the creation of an underground "army." The letter was addressed to "Saetta" (lightning), which was Mr. Castagnino's alias during his wartime partisan days.

His former partisans asserted today that scores of persons in the Genoa region were known as "Saetta," and that the police had picked the wrong man.

The letter was found in a two-room apartment on Milan's outskirts. Investigators raided the apartment and found two men who were arrested after a brief struggle.

One of the two was Giuseppe Saba, a 27-year-old electrician from Sardinia. In a warrant issued last month, Mr. Saba was alleged to have been with Mr. Feltrinelli when the publisher died in a blast at the foot of a power pylon near Milan on March 14.

Macy's, Boeing Seeking Deals With Red China

HONG KONG, April 17 (Reuters).—American executives of the Boeing Co. and the R.H. Macy Department Store chain are going to Canton to try to make the first direct private deals between American companies and China since 1949, reliable sources said today.

The Boeing executives were expected to try to interest China in the Jumbo jet airliner.

Macy's is a large buyer of textiles in the Far East and is apparently looking to China as a potential supplier.

Language used in the indictment is delicate but pointed. Press accounts have underlined the fact that Mr. Nishiyama, 40, is married and that Mrs. Hasumi's 58-year-old husband has been bedridden with tuberculosis for the last 15 years.

## Newsman, Secretary Indicted In Japan in Leaking of Secrets

TOKYO, April 17 (UPI).—A Japanese newspaperman and a Foreign Ministry woman secretary who gave him copies of at least three diplomatic cables involving relations with the United States were indicted Saturday on charges of violating a civil service secrecy law.

Until the formal indictment was handed down, the threatened prosecution of Mainichi reporter Takiuchi Nishiyama and his news source, 41-year-old Mrs. Eikuko Hasumi, had been growing into a major challenge to press freedom. But the public attitude has changed abruptly following an allegation in the indictment that Mr. Nishiyama obtained the documents as part of a pattern of "intimate relations" with Mrs. Hasumi.

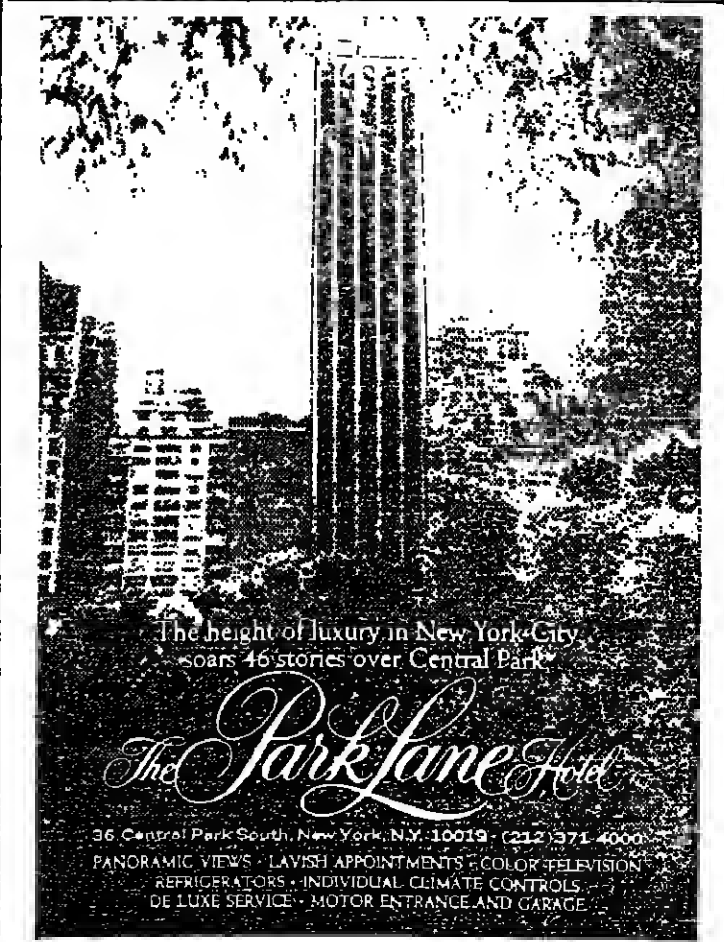
Mainichi reportedly fired managing editor Fujio Nakatani Saturday as the responsible executive at the time Mr. Nishiyama obtained the cables and has suspended the reporter. The paper has hitherto given its full backing to Mr. Nishiyama.

The language used in the indictment is delicate but pointed. Press accounts have underlined the fact that Mr. Nishiyama, 40, is married and that Mrs. Hasumi's 58-year-old husband has been bedridden with tuberculosis for the last 15 years.

Mainichi said in a statement that there were "some aspects which were morally regrettable" in Mr. Nishiyama's reporting activities. But it reaffirmed its belief that the application of the civil service secrecy law to a newspaper reporter is a violation of the "people's right to know."

The case has been a major political weapon against the government of Premier Eisaku Satō and led to disciplinary action against nine Foreign Ministry officials yesterday. The three cables given to Mr. Nishiyama indicated that Japan and the United States had reached a backstage understanding in contravention of a provision of the Okinawa reversion agreement. Under the agreement, the United States was committed to cover compensation costs for damage to Okinawan lands used as military bases. But the cables showed that Japan had promised to make the payments.

Mr. Nishiyama did not report the existence of the cables in Mainichi directly but charged a "secret deal" had been made to the Okinawa compensation issue. Then he turned over the cables to a Socialist parliament member two weeks ago through a Mainichi intermediary, leading to their dramatic disclosure on the floor of the national legislature.



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## EEC Urges More SDRs For Poor

### UNCTAD Told Plan Would Offset Losses

SAN JUAN, April 17 (Reuters).—The Commission of the European Communities today urged that developing countries should be given special drawing rights (SDRs) to compensate for their loss of purchasing power following the last international monetary crisis.

Sicco Mansholt, commission president, was opening the second session of UNCTAD—the United Nations Conference on Trade and Development—at which 3,000 delegates from 141 countries are discussing changes in international trade and finance strategy to benefit the developing countries of the Third World.

He said that the EEC Commission considers that special drawing rights (SDRs) should play an increasing and important role in the international monetary system.

"My commission believes that the next allocation of drawing rights, a special allocation for developing countries, should be designed to compensate for losses in the purchasing power of their reserves resulting from the last monetary crisis," he said.

In addition to his recommendation on SDRs, Mr. Mansholt had these comments on specific problems:

- Financial aid: To raise official development assistance from the current 0.5 percent of industrialized countries' gross national product to the 0.7 percent recommended by the United Nations by 1975, "would mean in effect that only 1.5 percent of the amount by which developed countries will grow richer during this decade will have to be set aside for developing countries."

- Commodities: The EEC has adopted a policy of restructuring agriculture which "should provide for greater possibilities of imports of products for which developing countries are more competitive, for instance, sugar, cereals, fats and oils."

- Manufactured goods: "If the objective of a 15 percent annual growth rate in exports of manufactured goods is to be achieved, additional measures will have to be taken."

"These might include a certain modification of the tariff system, favoring the transformation of primary products into manufactured goods in those developing countries where primary products are available."

LONDON (AP-DJ).—The late or closing interbank rates for the dollar on the major international exchange:

	Today	Previous
100 U.S. \$ (p. 50)	2.0084	2.0085
100 U.S. \$ (p. 51)	44.08-12	44.04-07
100 U.S. \$ (p. 52)	44.15-17	44.11-13
100 U.S. \$ (p. 53)	3.1780	3.1778
100 U.S. \$ (p. 54)	3.1780-80	3.1778-78
100 U.S. \$ (p. 55)	3.1780-80	3.1778-78
100 U.S. \$ (p. 56)	3.1780-80	3.1778-78
100 U.S. \$ (p. 57)	3.1780-80	3.1778-78
100 U.S. \$ (p. 58)	3.1780-80	3.1778-78
100 U.S. \$ (p. 59)	3.1780-80	3.1778-78
100 U.S. \$ (p. 60)	3.1780-80	3.1778-78

(a) Free. (b) Commercial.

## Hungarian Banker's Views Similar to Those in West

By Clyde H. Farnsworth

VIENNA, April 17 (NYT).—Janos Fekete, vice-president of the Bank of Hungary, has recently been outlining for Western central bankers some of the characteristics of Communist countries' view to see developed in any new international monetary structure.

There were surprisingly few differences with orthodox financial opinion in the West.

Communist governments have little to say in what goes on because they did not join the monetary club of the last quarter century and are not being invited to the forum that will negotiate new rules.

The Communists stood apart in the postwar era because of various reasons they were unwilling to accept the principles of multilateral free trade and currency convertibility that were the underpinnings of the Bretton Woods system.

But as economic priorities slowly shift in these countries to meet consumer demands, so are the pressures rising for more trade with the West and some kind of accommodation with its monetary system.

The Council of Economic Assistance (Comecon), the Communist bloc's economic group, has in fact set currency convertibility as a goal for the 1980s.

Under a recent treaty, Poland and East Germany are already exchanging each other's currency in tourist transactions.

Mr. Fekete's remarks were seen as signifying that the Communist states want to exert some influence on the new monetary negotiations, even though they will remain outside the main forum.

Hungary is especially interested in the monetary evolution because of the emphasis placed on money and credit in the internal reforms, which are boosting living standards of its citizens.

To tell the truth, Mr. Fekete listed the principles he thought the new monetary system should embrace. On only two points was there a significant difference.

Approval is effective immediately, and the cartel will be allowed to remain in operation until the end of the year.

The ethylene producers are the second basic industry in Japan to receive permission to form an anti-recession cartel. Last year, the country's major steel producers made a similar arrangement for a six-month period. They are currently seeking an extension of unspecified duration.

Japan's ethylene capacity in 1972 is put at about 4.8 million metric tons per year with annual demand believed to be running about 3.5 million tons. The industry was in the midst of a large-scale expansion program when the current business slowdown hit.

Exports were valued at a record 11,609 billion francs, up 13 percent from February, and imports rose 9.7 percent to 11,715 billion francs.

The ministry commented that on a seasonally-adjusted basis France's exports were continuing to maintain a growth rate of 13 percent a year.

The high level of imports for the second month running was a result of the steady expansion of domestic demand, it added.

French Output Rises

PARIS, April 17 (Reuters).—The French index of industrial production rose 6.7 percent in February compared with the same month last year to 176 of its 1962 base, the Finance Ministry said today. The rise was after seasonal adjustment and excluding the construction and public works sectors.

ference with conventional opinion in the West.

The first was that he thought the United Nations should be the appropriate body for negotiating the new system. This would give the Communist countries direct participation and a veto. The United States, Western European countries and Japan are trying to agree on a smaller forum, in which some developing countries would also sit.

The second centers on the distribution of new man-made, internationally managed reserve assets such as the special drawing rights (SDRs) now in circulation.

The banker wants a distribution formula based on the amount of gold each nation has in its reserves. SDRs are now distributed on the basis of relative economic strength, as measured by the quotas Western countries have with the International Monetary Fund.

As described by central bankers here, Mr. Fekete's other points do not vary much with the orthodox views in the West. He believes that there should be a common reserve unit but that it should not be the currency of one country. And he insists, as do Western European central bankers, that gold must continue to play a role in the monetary system.

## Japanese Form Ethylene Cartel

TOKYO, April 17 (AP-DJ).—Japan's Fair Trade Commission has approved a request by the nation's 12 ethylene producers to form an emergency cartel to counter a recession in the industry.

Approval is effective immediately, and the cartel will be allowed to remain in operation until the end of the year.

The ethylene producers are the second basic industry in Japan to receive permission to form an anti-recession cartel. Last year, the country's major steel producers made a similar arrangement for a six-month period. They are currently seeking an extension of unspecified duration.

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John E. Santos

## PEOPLE IN BUSINESS

John E. Santos has been appointed to the new post of vice-president, international operations, of General Time Corp. He is currently managing director of the British subsidiary at Dumfries, Scotland.

Tony Whitmore has joined Bernston International, executive search consultancy group, as resident partner in its London office.

At General Milk Co., Dave R. Hunter has been named assistant vice-president, marketing, with Frankfurt offices. He was formerly a marketing director at Young & Rubicam.

Litton Industries has appointed Lewis Napleton as European marketing director for Microwave oven products.

## Funds Take 46% of Trade On Big Board

### Domination of Market Growing, Study Says

By Terry Robards

NEW YORK, April 17 (NYT).—The trend toward domination of the stock market by large financial institutions gathered momentum in 1971, according to a study just issued by the New York Stock Exchange.

The study found that such institutional investors as banks, mutual funds, pension funds and insurance companies accounted for a record 46 percent of all shares bought and sold on the exchange in last year's first half. Meanwhile, individual investors accounted for only 31 percent of total purchases and sales on the Big Board, down from 33 percent in 1969, the last time a similar study was done. In addition, the relative value of individual trading declined to 24 percent last year from 28 percent in 1969.

The lower dollar value attributable to individuals stems from an inclination to buy stocks lower than institutions buy. The most widely held stock in mutual-fund portfolios, for example, is IBM, which is trading around \$95 a share. The most widely held stock among individuals is AT&T, which is at \$43.

A little over a decade ago, the exchange noted, individual investors ordered that price reductions be made equal to the amount of wage increases that did not go into effect.

His statement added, however, that if a specific company has had allowable cost increases could be taken into consideration in determining price reductions.

## U.S. Hits 'Windfall' Profits

WASHINGTON, April 17 (NYT).—The Price Commission has issued regulations aimed at reducing "windfall" profits made by some businesses as a result of loopholes in the administration's economic stabilization program.

The effect would have some companies reduce some of their prices by May 8 although the commission was vague about the number of companies, products and amounts of money involved. The new regulations are specifically directed at companies that increased their prices before the start of Phase 2 on Nov. 14 in anticipation of wage increases.

under labor contracts that had already been signed.

However, in some cases the wage increases did not go into effect because they would have violated Pay Board guidelines.

The Price Commission, through its chairman, C. Jackson Grayson, ordered that price reductions be made equal to the amount of wage increases that did not go into effect.

His statement added, however, that if a specific company has had allowable cost increases could be taken into consideration in determining price reductions.

## Chrysler Triples Quarterly Profits

DETROIT, April 17 (AP-DJ).—Chrysler Corp. profits more than tripled in the first quarter from the year-earlier level, the company reported today.

First Quarter 1972 1971  
Revenue (millions)... 2,200.1 1,800.0  
Profits (millions)... 35.8 10.8  
Per Share ..... 0.70 0.22  
Chairman Lynn Townsend and president John Riccardo said the improved auto sales level that followed President Nixon's new economic program last fall continued into the first quarter, reflecting rising public confidence and a more favorable economic outlook.

The officers predicted "further substantial progress for Chrysler Corp. during the balance of the year."

They said: "The company is continuing its efforts to expand market potential and to reduce costs through greater efficiency."

Chrysler's profit margins improved during the first quarter to 1.8 from 0.6 percent a year ago but are still considered to be far below normal.

The company's sales were up 22 percent in the latest period from a year ago. Domestic car sales rose 8.8 percent, giving the company 17.3 percent of the market, compared to a 16.8 percent share last year. It said its share of the compact and subcompact market was 27.8 percent compared to 26.2 percent last year.

NEW YORK, April 17 (NYT).—Du Pont, whose profits until the last quarter of 1971 had been in a tailspin, reported a 53.8 percent gain in first-quarter results today. This follows the 46 percent improvement in the fourth quarter last year.

First Quarter 1972 1971  
Revenue (millions)... 1,045.0 920.0  
Profits (millions)... 59.0 74.0  
Per Share ..... 2.04 1.51  
Sales in the latest period were up 13.6 percent.

NEW YORK, April 17 (NYT).—The New York Stock Exchange gave a creditable showing today as prices retreated only a small distance in the face of black headlines that told of U.S. aircraft bombing targets in North Vietnam.

Showing only small changes from the opening bell, the Dow Jones industrial average slipped 1.13 to 966.59. On Friday, the blue-chip Dow had finished at 967.72—its highest ground in nearly three years.

Volume indicated the lack of any rush to buy securities. It dwindled to 15.39 million shares—the slowest trading in two weeks—from Friday's 17.46 million shares.

Helping to buoy sentiment was the Federal Reserve Board report, issued over the weekend, that industrial production had climbed strongly again in March, thereby posting its seventh consecutive monthly advance.

Disney Stars

Walt Disney Productions, continuing to star among the glamour issues, rose 4 1/8 to 170 1/2, its best price of the day. Last week, Disney ran ahead 6 3/8, responding to its latest quarterly profits that doubled year-ago results.

Two other recently strong glimmers, Avon Products and Xerox, finished with losses after reporting higher first-quarter earnings. Avon tumbled 5 1/4 to 116 3/4, while Xerox dropped 3 3/8 to 138 3/4.

This type of self-correcting activity within the market was reflected also in the ratio of highs and lows. Today, there were 39 highs and 75 lows. Last Wednesday, the Big Board showed 269 highs and 56 lows.

Television network stocks repeated their Friday performance

## Du Pont Reports 34 Percent Gain

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Table 1: American Cyanamid

Table 2: American National

Table 3: Bank of New York

Table 4: Beatrice Foods

Table 5: CPC

Table 6: Chase Manhattan

Table 7: Evans Products

Table 8: Nabisco

Table 9: PFG

Table 10: Pfizer

Table 11: Scovill Mfg.

Table 12: Xerox

Table 13: Xerox

Table 14: Xerox

Table 15: Xerox

Table 16: Xerox

Table 17: Xerox

Table 18: Xerox

Table 19: Xerox

Table 20: Xerox

Table 21: Xerox

Table 22: Xerox

Table 23: Xerox

Table 24: Xerox

Table 25: Xerox

Table 26: Xerox

Table 27: Xerox

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**Toyota May Build Autos in U.S.**

Toyota Motor is studying the possibility of assembling cars in the United States. Toyota officials say the study is aimed at forestalling possible U.S. restrictions on imports of Japanese automobiles. Toyota began assembling its small-size trucks in the U.S. in November in a tieup with Atlas Fabricators of Los Angeles. That venture was launched to avoid U.S. tariffs levied on imported trucks, the officials say.

**Boeing Given \$62.4-Million Award**

Boeing has been selected to package the avionics system for the B-1 strategic bomber under a \$62.4-million U.S. Air Force contract. Boeing will build three prototype electronic sets for the prototype aircraft being produced by North American Rockwell Corp. Boeing beat General Dynamics, Hughes Aircraft, International Business Machines and a North American Rockwell division for the contract.

**Manila Adds Chrysler to Auto List**

The Philippine government's Board of Investments has named five major foreign car makers to build automobile manufacturing plants—one more than indicated last week. On Friday, the Philippines named Ford, General Motors, Toyota and Volkswagen. Now Chrysler has been added to the list. A board official said five firms instead of four had been selected because the five were nearly equal in what they offered, including the amount of locally made components to be used and the amount of capital to be invested.

**Dutch Seek Reduction In Fiber Investments**

THE HAGUE, April 17 (Reuters).—The Dutch government has called for measures to avoid further over-investment in the man-made-fiber industry.

This follows an announcement by AKZO last week that its chemical fibers group, Enka-Glanstoff AG, would close plants in Holland, West Germany, Switzerland and Belgium—which would make a total of 5,700 workers redundant.

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## New York Stock Exchange Trading

1972- Stocks and Div. in \$	51st. High Low Last Chg	1972- Stocks and Div. in \$	51st. High Low Last Chg	1972- Stocks and Div. in \$	51st. High Low Last Chg
734 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
735 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
736 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
737 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
738 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
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741 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
742 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
743 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
744 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
745 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
746 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
747 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
748 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
749 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
750 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
751 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
752 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
753 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
754 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
755 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
756 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
757 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
758 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
759 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
760 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
761 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
762 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
763 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
764 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
765 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
766 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
767 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
768 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
769 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
770 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
771 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
772 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
773 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
774 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
775 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
776 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
777 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
778 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
779 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
780 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
781 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
782 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
783 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
784 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
785 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
786 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
787 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
788 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
789 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
790 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
791 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
792 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
793 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
794 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
795 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
796 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
797 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
798 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
799 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2
800 64 1/2 Abil 1.10	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2	34 1/2 34 1/2 34 1/2

All these securities have been sold. This announcement appears as a matter of record only.

\$15,000,000

## City of Bergen

8% Debentures due 1987

S. G. Warburg & Co.	Smith, Barney & Co.	Bergens Privatbank
Hambros Bank	Kreditbank S.A. Luxembourg	Kuhn, Loeb & Co. International
Christiania Bank og Kreditkasse	Den norske Creditbank	
Algemene Bank Nederland N.V.	A. E. Ames & Co.	Amsterdam-Rotterdam Bank N.V.
Arnold and S. Bleichroeder, Inc.	Associated Japanese Bank (International)	Julius Baer International
Banca Nazionale del Lavoro	Banco Ambrosiano	Banco di Roma/Commerzbank AG/Credit Lyonnais
Bank Mees & Hope N.V.	Bankers Trust International	Bank of America
Banque Française de Dépôts et de Titres	Banque Française du Commerce Extérieur	Banque Générale du Luxembourg S.A.
Banque de l'Indochine	Banque Internationale à Luxembourg S.A.	Banque Lambert S.C.S.
Banque Nationale de Paris	Banque de Neufville, Schlumberger, Mallet	Banque de Paris et des Pays-Bas
Banque Populaire Suisse (Underwriters) S.A.	Banque Rothschild	Banque de Suez et de l'Union des Mines
Banque de l'Union Européenne	Banque de l'Union Parisienne	Bardays Bank International
H. Albert & Bary & Co. N.V.	Bayrische Vereinsbank	Berliner Handels-Gesellschaft-Frankfurter Bank
Capitalfin Internationale S.p.A.	Cazenove & Co.	"La Centrale" Finanziaria Generale S.p.A.
Creditanstalt-Bankverein	Crédit Chimique	Crédit Commercial de France
Crédit Suisse (Bahamas)	Crédito Italiano	Den Danske Landmandsbank
Richard Daus & Co.	The Deltac Banking Corporation	Deutsche Bank
Dresdner Bank	Eastman Dillon, Union Securities & Co.	Edilcentro S.p.A.
Euramerica International	Eurocapital S.A.	FNCE Eurosecurities S.A.
Fidi-Milano S.p.A.	The First Boston Corporation	Fleming, Suez, Brown Brothers
Gircentrale und Bank der österreichischen Sparkassen	Goldman Sachs International Corp.	Gutzwiller, Kutz, Bungenier Securities
Handelsbank in Zürich (Overseas)	R. Henriques Jr.	Hill Samuel & Co.
Kidder, Peabody & Co.	Kjohenhavn Handelsbank	Kleinwort, Benson (Europe) S.A.
Lazard Brothers & Co.	Lazard Frères & Cie	Lehman Brothers
Merck, Finck & Co.	Merrill Lynch, Pierce, Fenner & Smith	Model, Roland & Co., Inc.
Morgan & Cie International S.A.	Morgan Grenfell & Co.	Norddeutsche Landesbank
Sal. Oppenheim Jr. & Cie.	Peterbroeck, Van Campenhout Securities S.A.	Pierson, Hekking & Pierson
Privatbanken i Kjøbenhavn	N. M. Rothschild & Sons	Rowe & Pimman
J. Henry Schroder Wagg & Co.	Joseph Sebag & Co.	Skandinaviska Enskilda Banken
Società Nazionale Sviluppo	Société Générale	Société Générale de Banque S.A.
Svenska Handelsbanken	Sveriges Kreditbank	Swiss Bank Corporation (Overseas)
UBS-DB Corporation	Union Bank of Switzerland (Underwriters)	Union de Banques Arabes et Françaises - U.B.A.F.
Vereinsbank in Hamburg	M. M. Warburg-Brinckmann, Wirtz & Co.	Westdeutsche Landesbank
Western American Bank (Europe)	Westfalentbank	Williams, Glyn & Co.
		White, Weld & Co.
		Wood Gundy

## NEW ISSUE

-1972- Stocks and Div. in \$					51st. High Low Last Chg					-1972- Stocks and Div. in \$					51st. High Low Last Chg					-1972- Stocks and Div. in \$					51st. High Low Last Chg				
34	34 1/2	ChasVal 1.40	32	33 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	14 1/2	14 1/2	Crown Ckt .521	98	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
34	34 1/2	Chescon Jse	42	42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	24 1/2	24 1/2	Crowl Corp	142	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
63 1/2	63 1/2	Chescon Inc	25	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	24 1/2	24 1/2	Crown Ckt .521	98	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
14	14 1/2	Chilman Pl	110	110	110	110	110	110	110	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
26 1/2	26 1/2	Chilman Pl	649	649	649	649	649	649	649	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
19	19	ChRP of UP	4	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
19	19	ChRP of UP	4	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
19	19	ChRP of UP	4	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
19	19	ChRP of UP	4	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
8 1/2	8 1/2	Chris Crst	4772	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
19	19	Chronicl	167	167	167	167	167	167	167	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
24 1/2	24 1/2	Chronicl	40	28	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
12	12	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
18 1/2	18 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
18 1/2	18 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	53 1/2	53 1/2	Equimark .296	29	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
23 1/2	23 1/2	Chryslr	1242	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	23 1/2	23 1/2	CST Corp .44	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2</										



# **Chemical Bank has opened a full-service branch in Tokyo**

## **Japan means business. And so do we**

Japan's recent economic growth is legendary. It's been matched by phenomenal trade growth between Japan, the U.S., Europe and the rest of the world.

Chemical Bank has been privileged to play a part in this tremendous growth. We've been working in Japan for over 20 years. For four of them, we've had a representative office in Tokyo.

### **Our experienced staff**

Now, to complement our growing world-wide operation, Chemical Bank has opened a full-service branch in Tokyo. We have a full fledged team of Japanese and American bankers, headed by Olof Lindstedt, a man born in the Far East, educated in China and America, trained in U.S. methods of international banking, but with an understanding of some of the very special problems involved in doing business in the Orient.

Write him. Telex him. Call him. Better still, if you're in Japan, meet him. Bring your problem to him and his staff, either direct or through your Chemical Bank representative in Europe, and they'll give you the soundest banking advice in Asia.

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Tokyo Branch Office: Mitsubishi Shoji Bldg. Annex, 3-1 Marunouchi 2-chome, Chiyoda-ku, Tokyo 100.  
Write: C.P.O. Box 1279 Tokyo 100-91. Telex: J-24854  
Telephone: 214-1351. Cable: ChemicalNYBank.

Main Office: New York. Branch Offices: Brussels, Frankfurt, London, Paris, Tokyo, Zurich and Nassau.  
Representative Offices: Beirut, Madrid, Bogota, Buenos Aires, Caracas, Rio de Janeiro, São Paulo, Mexico City, Hong Kong, Manila and Sydney.  
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# **CHEMICAL BANK**

**We do more for your money**



# New York Stock Exchange Trading

[illegible]

57	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100																						
1215	1216	1217	1218	1219	1220	1221	1222	1223	1224	1225	1226	1227	1228	1229	1230	1231	1232	1233	1234	1235	1236	1237	1238	1239	1240	1241	1242	1243	1244	1245	1246	1247	1248	1249	1250	1251	1252	1253	1254	1255	1256	1257	1258	1259	1260	1261	1262	1263	1264	1265	1266	1267	1268	1269	1270	1271	1272	1273	1274	1275	1276	1277	1278	1279	1280	1281	1282	1283	1284	1285	1286	1287	1288	1289	1290	1291	1292	1293	1294	1295	1296	1297	1298	1299	1300														
1301	1302	1303	1304	1305	1306	1307	1308	1309	1310	1311	1312	1313	1314	1315	1316	1317	1318	1319	1320	1321	1322	1323	1324	1325	1326	1327	1328	1329	1330	1331	1332	1333	1334	1335	1336	1337	1338	1339	1340	1341	1342	1343	1344	1345	1346	1347	1348	1349	1350	1351	1352	1353	1354	1355	1356	1357	1358	1359	1360	1361	1362	1363	1364	1365	1366	1367	1368	1369	1370	1371	1372	1373	1374	1375	1376	1377	1378	1379	1380	1381	1382	1383	1384	1385	1386	1387	1388	1389	1390	1391	1392	1393	1394	1395	1396	1397	1398	1399	1400
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1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
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2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	252																																																																													

1914	1914	19	52	42 1/2	Weyher	20	26	50 1/2	112 1/2	112 1/2	112 1/2	112 1/2
29 1/2	29 1/2	28 1/2	117	105 1/2	Weyher	pf6.75	26	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
53 1/2	54 1/2	53	65 1/2	57 1/2	Weyher	pf2.75	8	53 1/2	53 1/2	52 1/2	53 1/2	54 1/2
34 1/2	34 1/2	34 1/2	87 1/2	6 1/2	WhitFry	06g	426	8	8 1/2	7 1/2	8	8 1/2
			22 1/2	1 1/2	WhitPitt	Sil	198	21	21 1/2	20 1/2	21 1/2	21 1/2

[illegible]

104 1/2	104 1/2	104	104	— 1/8	30	20 1/2	Wince	1.12	51	9 1/2	9	—
87 1/2	87 1/2	87	87 1/2	+ 1 1/8	19 1/2	9	Wolvewr	.38	51	9 1/2	9	—
62 1/4	62 1/4	62 1/4	62 1/4	+ 1/4	25 1/2	18 1/2	Wometco	.44	67	25 1/2	25 1/2	25 1/2
54 1/2	54 1/2	54 1/2	54 1/2	— 1/4	19 1/2	16	Woods Co	.48	82	19 1/2	19 1/2	19 1/2 + 1/8
40	40	40	40	+ 3/8	47 1/4	39 1/2	Woolworth	1.20	115	42 1/2	42 1/2	41 3/4 — 1/8

[illegible]

25 25 24% 24% 1/4  
 17 1/2 17 1/2 17 1/2 17 1/2 1/4  
 2 1/2 2 1/2 2 1/2 2 1/2 1/4  
 19 1/4 19 1/4 19 1/4 19 1/4 1/4

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. d—Declared or paid in

3332	40	3332	3912	+	year.	-Paid in stock during 1971, estimated cash value
3333	34	3334	34	+	in re-dividend or re-distribution date.	-Paid last year
3334	34	3335	34	+	in re-dividend or re-distribution date.	-Paid last year
3335	33	3336	3279	+	to	-Declared or paid this year, an accumulative issue
3336	34	3337	34	+	dividends in arrears.	-New issue.
3337	34	3338	34	+	dividends in arrears.	-Paid this year
3338	2336	3339	2336	+	dividend mattering.	-Declared or paid in 1972 plus stock
3339	2336	3340	2336	+	dividend.	-Paid in stock during 1972, estimated cash value
3340	2612	3341	2612	+	in re-dividend or re-distribution date.	-Paid last year
3341	73	3342	73	+	to	-Called.
3342	73	3343	73	+	dividend.	-Xc dividend.
3343	73	3344	73	+	dividend and sale of stock.	-Xc dividend and sale of stock
3344	2816	3345	2816	+	warrants	-With warrants
3345	2816	3346	2816	+	When	-When
3346	2934	3347	2934	+	When based on	-Next day delivery.
3347	2934	3348	2934	+	under the Bankruptcy Act, or securities assumed by	under the Bankruptcy Act, or securities assumed by
3348	2416	3349	2416	+	such companies.	-Foreign issue subject to interest
3349	2416	3350	2416	+	such companies.	-Foreign issue subject to interest
3350	64	3351	64	+	Year's high and low range does not include change	in latest day's trading
3351	2934	3352	2934	+	Year's high and low range does not include change	in latest day's trading
3352	2934	3353	2934	+	Year's high and low range does not include change	in latest day's trading
3353	2934	3354	2934	+	Year's high and low range does not include change	in latest day's trading
3354	2934	3355	2934	+	Year's high and low range does not include change	in latest day's trading
3355	2934	3356	2934	+	Year's high and low range does not include change	in latest day's trading
3356	2934	3357	2934	+	Year's high and low range does not include change	in latest day's trading
3357	2934	3358	2934	+	Year's high and low range does not include change	in latest day's trading
3358	2934	3359	2934	+	Year's high and low range does not include change	in latest day's trading
3359	2934	3360	2934	+	Year's high and low range does not include change	in latest day's trading
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3366	2934	3367	2934	+	Year's high and low range does not include change	in latest day's trading
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3368	2934	3369	2934	+	Year's high and low range does not include change	in latest day's trading
3369	2934	3370	2934	+	Year's high and low range does not include change	in latest day's trading
3370	2934	3371	2934	+	Year's high and low range does not include change	in latest day's trading
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3372	2934	3373	2934	+	Year's high and low range does not include change	in latest day's trading
3373	2934	3374	2934	+	Year's high and low range does not include change	in latest day's trading
3374	2934	3375	2934	+	Year's high and low range does not include change	in latest day's trading
3375	2934	3376	2934	+	Year's high and low range does not include change	in latest day's trading
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3377	2934	3378	2934	+	Year's high and low range does not include change	in latest day's trading
3378	2934	3379	2934	+	Year's high and low range does not include change	in latest day's trading
3379	2934	3380	2934	+	Year's high and low range does not include change	in latest day's trading
3380	2934	3381	2934	+	Year's high and low range does not include change	in latest day's trading
3381	2934	3382	2934	+	Year's high and low range does not include change	in latest day's trading
3382	2934	3383	2934	+	Year's high and low range does not include change	in latest day's trading
3383	2934	3384	2934	+	Year's high and low range does not include change	in latest day's trading
3384	2934	3385	2934	+	Year's high and low range does not include change	in latest day's trading
3385	2934	3386	2934	+	Year's high and low range does not include change	in latest day's trading
3386	2934	3387	2934	+	Year's high and low range does not include change	in latest day's trading
3387	2934	3388	2934	+	Year's high and low range does not include change	in latest day's trading
3388	2934	3389	2934	+	Year's high and low range does not include change	in latest day's trading
3389	2934	3390	2934	+	Year's high and low range does not include change	in latest day's trading
3390	2934	3391	2934	+		

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
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1972-73					1971-72					1970-71					1969-70									
St.	High	Low	Last	Ch'ge	St.	High	Low	Last	Ch'ge	St.	High	Low	Last	Ch'ge	St.	High	Low	Last	Ch'ge					
71	95%	95%	95%	35%	27	18%	UnivCps	.577	34%	25%	25%	24%	25%	25%	27	18%	UnivCps	.577	34%	25%	25%	24%	25%	25%

[illegible]

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# Service Is Our Business


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- OPTIONS
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the 1990s, the number of people in the United States who are 65 years of age or older is projected to increase from 20 million to 35 million, and the number of people 75 years of age or older is projected to increase from 10 million to 15 million (U.S. Census Bureau, 1996). The number of people 85 years of age or older is projected to increase from 2 million to 4 million (U.S. Census Bureau, 1996). The number of people 90 years of age or older is projected to increase from 500,000 to 1 million (U.S. Census Bureau, 1996). The number of people 95 years of age or older is projected to increase from 100,000 to 200,000 (U.S. Census Bureau, 1996). The number of people 100 years of age or older is projected to increase from 10,000 to 20,000 (U.S. Census Bureau, 1996).



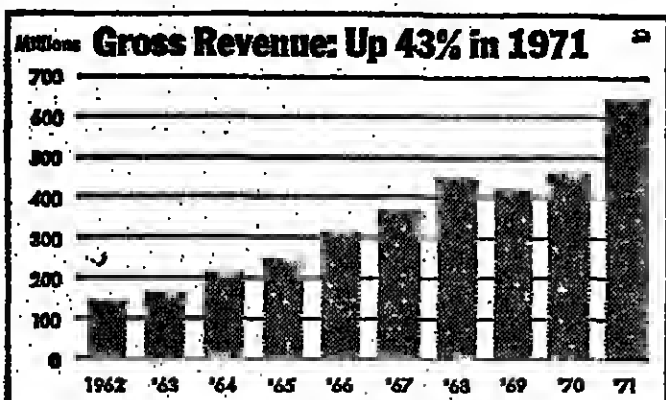
# Merrill Lynch reports on its best year

Three new records were set in 1971.

GROSS REVENUE reached \$676 million - up 43 per cent from 1970.

NET PROFIT hit \$70 million - up 72 per cent.

NET WORTH (assets minus liabilities) climbed to \$393 million - up 40 per cent.



Those are the highlights of the 32nd annual report, just published.

It was a good start for Merrill Lynch's first year as a public company. (The first public stock offering was made on June 23, 1971.)

Some of the gains came from the general improvement in the economy and the stock market. But a lot of them came from management decisions made 3 years ago.

## The move to diversity

In 1969 Merrill Lynch set out in a new direction - recognizing that the customer of the future would want to get more financial services from a single source. Here are some of the steps that were taken in the U.S.A. and through Merrill Lynch International:

...committed more resources to investment banking, both in the U.S.A. and internationally.

...acquired an investment counselling subsidiary (Lionel D. Edie & Co., Inc.) and a real estate financing subsidiary (Hubbard, Westervelt & Motteley, Inc.).

...established an international investment counselling subsidiary Lionel D. Edie International Ltd.

...strengthened the ability to serve the individual investor. Partly by offering mutual funds. And partly by

improving the handling of corporate and municipal bonds in odd lots.

## The results

In 1971, every ingredient in the new mixture showed a good gain over 1970.

Commission revenue went up by 57 per cent - to \$361 million. But because of diversification, even that hefty figure came to little more than half of total revenue.

"Commission revenue" sounds like it might refer just to brokerage in listed securities. But a lot of it came from three other sources: brokerage in over-the-counter securities, commodity futures transactions, and mutual fund sales.

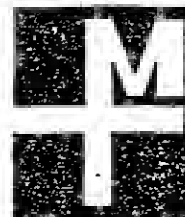
Another area of dramatic growth was investment banking, both in the U.S.A. and abroad. Income from underwritings was almost \$63 million, up 33 per cent over 1970. At the same time, an industry record was set in corporate underwritings. Merrill Lynch managed or co-managed 220 corporate underwritings worth \$10 billion.

The fastest growing part of the business is dealing in securities as a principal (rather than as a broker). Revenue from principal transactions in U.S. over-the-counter stocks, government, municipal and corporate bonds and in Eurodollar and other Euro Currency securities has grown almost 33 per cent a year for the last 10 years.

Merrill Lynch, Pierce, Fenner & Smith International Ltd., is a wholly-owned affiliate of Merrill Lynch, Pierce, Fenner & Smith Inc. The international company operates branches and subsidiaries in 29 cities in 19 countries throughout the world, serving the international customers of its parent corporation. Through its subsidiaries, it is actively engaged in the world commodity markets and in underwriting and distributing international securities.

## Keeping ahead of the times

Merrill Lynch has never thought that sheer size is a substitute for leadership. Here are some of the new things accomplished last year:



\* Sharply increased its business with institutions both in the United States and abroad.

\* Set a company record by executing \$2.2 billion worth of large blocks of stock.

\* Offered international institutional customers a new block trading facility for European securities.

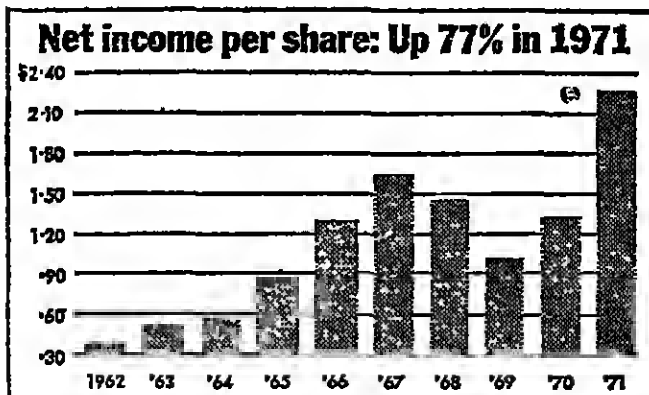
\* Greatly expanded its Merrill Lynch International facilities for after-market trading of Eurodollar and other Euro Currency securities.

\* Offered customers more diversity by moving into options (puts and calls).

\* Devised and successfully marketed a new convertible Euro-security that allows U.S. Corporations to raise equity capital outside the U.S.

\* Acted as managing underwriter for a new growth and income fund. Sold 90 per cent of the total offering.

\* Established a commodity agency relationship in Singapore and became one of three major partners in an Australian Merchant Bank, PFCB Limited.



## Things we won't change

Merrill Lynch is prepared to accept change and, in some cases, to cause it. But there are certain things that simply will not be changed.

Capital will always be managed conservatively. Every effort will be made to serve our customers well. Business will be conducted with all kinds of investors - including the smallest. We will always try to protect the interest of the individual investor.

That's our credo. We think it will grow in importance now that we belong to the public we serve.

**MERRILL LYNCH,  
PIERCE, FENNER & SMITH**  
International Ltd.

ASSOCIATED COMPANIES: EUROPE: LONDON 25 DAVIES STREET-HAMILTON HOUSE, 1 TEMPLE AVENUE (INSTITUTIONAL OFFICE)-PLANTATION HOUSE, MINCEING LANE (COMMODITY OFFICE)  
EDINBURGH 48A QUEEN STREET, ROME VIA LAZIO 26 MILAN VIA ULTRICO HOEPLI 7 MADRID TORRE DE MADRID 94 BARCELONA AVENIDA GENERALISIMO FRANCO 534 ATHENS 17 VALAORITOU STREET  
FRANKFURT BOCKENHEIMER LANDSTRASSE 8 HAMBURG REESSENDAAM/JUNGFERNSTIEG 3 MUNICH DIENERSTRASSE 21 DUSSELDORF KOE-CENTRE BUILDING, KOENIGSALLEE 30  
BRUSSELS 62 RUE DES COLONIES AMSTERDAM 107 WEESPERSRAAT PARIS 66 AVENUE D'ENNA CANNES CARLTON HOTEL  
GENEVA 31 RUE DU RHONE LUGANO VIA BALESTRA 27 ZURICH MUEHLEBACHSTRASSE 25  
ASIA: TOKYO KASUMIGASEKI BUILDING, CHYODA-KU HONG KONG 2 ICE HOUSE STREET MANILA A.L.U. BUILDING, AYALA AVENUE, MAKATI, RIZAL  
LATIN AMERICA: CARACAS APARTADO 8419, MARACAIBO APARTADO 1343, ESTADO ZULIA PANAMA 200 VIA ESPANA, PANAMA CITY BUENOS AIRES SARMIENTO 303, 4 PISO  
MIDDLE EAST: BEIRUT STARCO NORTH BUILDING KUWAIT KUWAIT INVESTMENT COMPANY BUILDING, SAFAT SQUARE



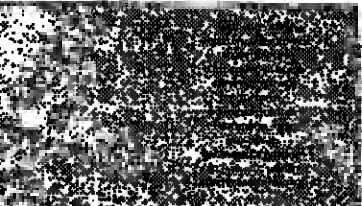
1972—	Stocks and	30-yr	Net
High	Low	Div. in 5	100s. First High Low Last Chg
81 1/2	7 1/2	Speed OP	254 5. 8 1/2 8 1/2 5 1/2 8 1/2
8 1/2	8 1/2	Spencer Cos	79 79 9 1/2 10 1/2 9 1/2 9 1/2

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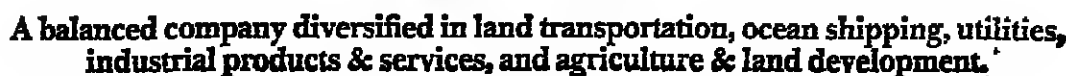


## International Stock Indexes

Change		Today		Previous	
4.80	-10	Amsterdam	116.7	116.8	
34.00	+62	Brussels	141.01	140.89	
2.30	+04	Frankfurt	130.55	130.50	
1.55	-09	London	315.1	315.1	
15.37	+12	London 500	216.84	216.37	
13.53	-25	Madrid	48.91	48.37	
1.19	-04	Paris	122.9	122.9	
.88	-02	Stockholm	567.44	571.54	
90		Tokyo	243.73	243.67	
92		Tokyo (oil)	3210.0	3230.0	
4.70	+10	Zurich			
75					
		to new		ret old	
74		814 Phoenix	C	9.30	
51	-20	3123 Fawar	Co	9.30	
27	+10	147 Price	Co	7.40	
131	-20	920 QSF		7.40	
17	+1	1935 Royal	Bank	3.04	
24	+1	13120 Royal	Trst	12.10	
23	+1	431 Rønneberg	A	2.25	
18	+1	1400 Super	Elec	2.05	
22	+1	2010 Velox	Ind	1.60	
22	+1	450 Zeiler		1.40	
19	+1	Total sales		1,271,929	

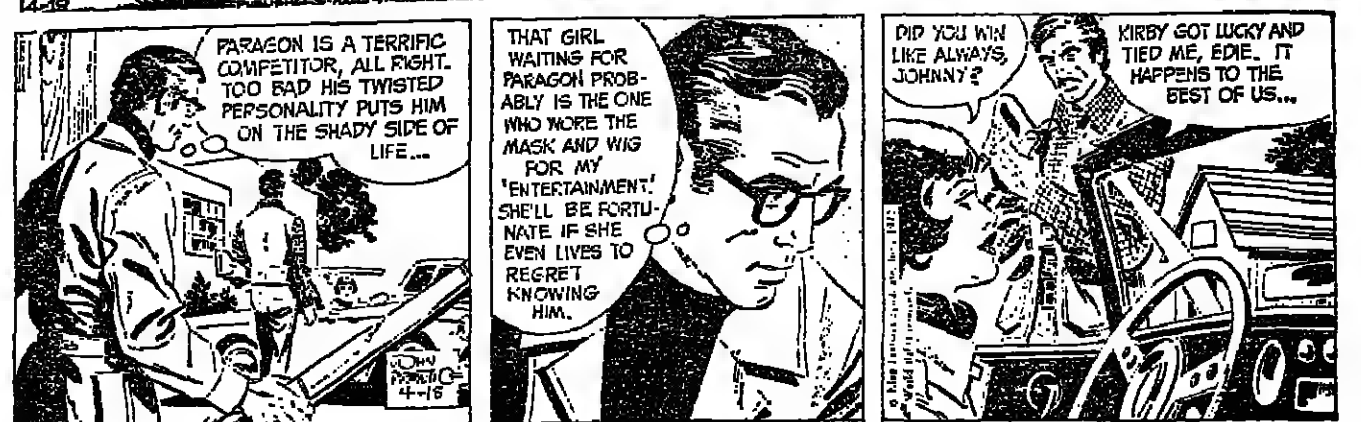


More facts and figures about IU are available in our 1971 annual report to investors. For a copy, write to A. D. Southern, Vice President-Corporate Affairs, International Utilities Corp., The Wilmington Tower, Wilmington, Delaware 19801. U.S.A.





**RIP KIRBY**



**By Alan Truscott**

## DENNIS THE MENACE

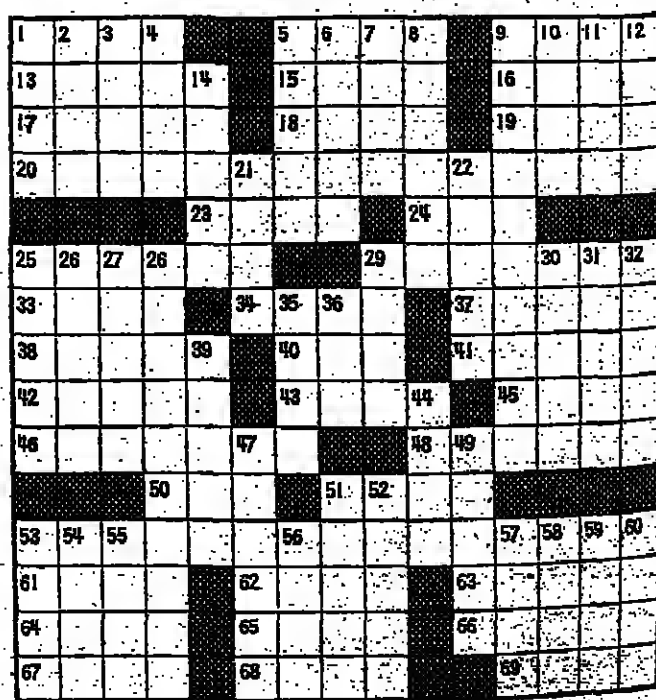


Yesterday's Jumble: ORBIT ADULT BUNKER CHROME  
Answers: An English farm of work—LABOUR

## Reviewed by Guy Davenport

Like all children, Asher drew. The Hasidim do not interpret the second commandment as a prohibition against the graphic arts (Marc Chagall was from a Hasidic family), yet the father disdains the artist a worthwhile member of society. Asher's art is a compulsion over which he has no control—he draws in his textbooks in class; he draws as easily as he breathes. His mother tries to discourage him, his mother furively encourages him.

<b>ACROSS</b>	48 Heart, lungs, etc.	21 Famous reply to Nazis
Ark numbers	50 Man's nickname	22 African enclosure
Muddy	51 Acidity	23 Story of Troy
Movies' elephant	52 Impresses	24 Sierra _____
Lasso	61 Turkish regiment	25 Division word
Gulf in London	62 Scandinavian	26 Milestone of wealth
Sea	64 San _____	27 Filter
Bit of land	65 Island off Sumatra	28 Pend _____
Different	66 Myrene, for one	30 Roman rebel
Ladies' wear	67 Beasts of burden	31 Fox ear
Donheur	68 Delfy	32 by hoofs _____
Junior biography	69 Biblical brother	33 Fiend
Catchers' concerns	<b>DOWN</b>	36 "Vox populi, vox _____"
Gerishing	1 Bustle	39 Great _____
Meaning	2 Upon	40 Swear
Warning words	3 Pacific Island	41 Reflex
Medicines	4 Tower part	42 Galf's needs
Kind of cracker	5 Moroccan port	51 of roses
Texas player	6 Florentine-irls	52 Opted
Hung around	7 Kind of type	53 Gambling game
Army V.I.P.	8 Abbv.	54 Holly
Fast's partner	9 TV staple	55 Kind of excuse
Brandy quality	10 Expands	56 Dolphin genus
10 city	11 Thins _____	57 chance!
Biblical family	11 Pear	58 Dull
of archers	12 State	59 Punta del _____
Legal writ	14 Bower	60 Rod's partner









**PEOPLE:** *Transplant Aftermath:  
Proxmire Bares All*

the 1990s, the number of people in the world who are illiterate has increased from 750 million to 850 million. The number of illiterate people in the world is projected to increase to 900 million by the year 2015. The number of illiterate people in the world is projected to increase to 950 million by the year 2020. The number of illiterate people in the world is projected to increase to 1 billion by the year 2025. The number of illiterate people in the world is projected to increase to 1.1 billion by the year 2030. The number of illiterate people in the world is projected to increase to 1.2 billion by the year 2035. The number of illiterate people in the world is projected to increase to 1.3 billion by the year 2040. The number of illiterate people in the world is projected to increase to 1.4 billion by the year 2045. The number of illiterate people in the world is projected to increase to 1.5 billion by the year 2050. The number of illiterate people in the world is projected to increase to 1.6 billion by the year 2055. The number of illiterate people in the world is projected to increase to 1.7 billion by the year 2060. The number of illiterate people in the world is projected to increase to 1.8 billion by the year 2065. The number of illiterate people in the world is projected to increase to 1.9 billion by the year 2070. The number of illiterate people in the world is projected to increase to 2 billion by the year 2075. The number of illiterate people in the world is projected to increase to 2.1 billion by the year 2080. The number of illiterate people in the world is projected to increase to 2.2 billion by the year 2085. The number of illiterate people in the world is projected to increase to 2.3 billion by the year 2090. The number of illiterate people in the world is projected to increase to 2.4 billion by the year 2095. The number of illiterate people in the world is projected to increase to 2.5 billion by the year 2100.